

# THE Hongkong Weekly Press AND China Overland Trade Report.

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## CONTENTS.

Epitome of the Week, &c.....	209
Leading Articles:—	
China's Trade in 1899 .....	210
Chinese Ports and the British Flag .....	210
Tariff Revision and the Chamber of Commerce .....	211
The Dynasty and the Powers .....	211
The Government and Tariff Revision .....	212
The Legislative Council Meeting .....	212
Supreme Court .....	212
Hongkong Sanitary Board .....	213
Ghastly Discovery at Kowloon .....	214
The Theatre .....	214
China and Manila Steamship Co., Limited .....	215
Hongkong Hotel Co., Limited .....	215
Hongkong Land Investment and Agency Co., Ltd. ....	217
China Sugar Refining Co., Limited .....	217
The Punjom Mining Co., Limited .....	218
Green Island Cement Co., Limited .....	219
Luxon Sugar Refining Co., Limited .....	219
China Sugar Refining Co., Limited .....	219
Correspondence .....	222
Indian Famine Relief Fund .....	223
South African War .....	223
Alice Memorial and Nethersole Hospitals .....	223
Tientsin Notes .....	223
Manila .....	224
Canton .....	224
Kiaising .....	225
Football .....	225
Royal Hongkong Yacht Club .....	225
Hongkong Volunteer Corps .....	225
Hongkong Schools' Athletic Sports .....	225
"The Grip on Colonial Empire .....	225
Hongkong and Port News .....	226
Commercial .....	229
Shipping .....	231

## DEATH.

On the 28th of March, at Shanghai, CARLOS M. DE LEMOS BARRETO, fourth son of the late Luiz de Lemos BARRETO, aged 19 years. Macao papers please copy.

## ARRIVALS OF MAIIS.

The French mail of the 18th February arrived, per M. M. steamer *Yarra*, on the 26th March (36 days); the American mail of the 27th February arrived, per O. & O. steamer *Coptic*, on the 27th March (28 days); and the English mail of the 2nd March arrived, per P. & O. steamer *Bengal*, on the 29th March (28 days).

## EPITOME OF THE WEEK.

Jung Lu was created a Chamberlain by Imperial Edict on the 8th inst.

In the forthcoming naval manoeuvres the Japanese fleet is to be manned, armed, provisioned, and provided with ammunition as if for actual fighting.

*El Comercio* announces the opening to trade of the Philippine ports Bongao, in the island of that name; Matti, in Mindanao; Balamban and Davao, in Cebu.

A Seoul despatch of the 20th inst. says that the mining concession has been definitely granted to Mr. Pritchard Morgan for a term of 25 years, 25 per cent. of the output to be paid to the Korean Government.

H.E. T'ao Mu, Viceroy of the Shen-Kan provinces, left Lanchou, Kansu, on the 16th instant for Peking for special audience. The Acting Viceroyship has been taken by Wei Kuang-tao, Governor of Shensi province.

Between the 1st January and noon on the 26th inst. seventeen cases of Bubonic Plague have been reported as occurring in the Hongkong, while the number of deaths has been sixteen. From the week ending 3rd March up to now only one case has been reported.

A number of residents of the Loochow Islands are about to establish a regular steamship service between the islands and Amoy. A Japanese paper learns that the promoters have decided to apply to the Government for a state subsidy of 250,000 yen for a period of five years from the date on which the undertaking is realized.

In addition to the five Hanlins recently arrested, fifty have been impeached. Among those impeached was Wu Shih-chao, Chinese Director of the Peking Syndicate, who has been banished to home, where it is said secret despatches have followed him ordering his imprisonment for life. Three of the first five also received long sentences.

"As anticipated," says the Peking correspondent of the *North China Daily News*, "the British and Italian Ministers have tried to intervene in the sentence pronounced against the Hanlin Wu Shih-tsao, owing to the help given by him in getting the Peking and Yangtze Syndicates their large concessions in Shansi, Honan, and the Yangtze Valley provinces. The two Ministers approached the Tsungli Yamen protesting against the sentence, but received the reply that, as it was the first intention of the Empress Dowager to have Wu Shih-tsao summarily decapitated, the commutation of his sentence to imprisonment for life was an act of mercy, which is all that can be expected."

A correspondent, writing from Port Arthur says that there are no signs yet of regular railway traffic between there and Newchwang. "Occasionally trains make the trip, being composed partly of freight trucks and partly of passenger cars. The distance is something like two hundred miles, and a special train has covered the entire distance in a little over twenty-two hours! No mails are taken by this line, although it is all laid and in working order not only as far as Newchwang, but all the way to Moukden. Mr. Gürschmann, the Engineer-in-Chief, is at present in Peking, and it is hoped that on his return he will take steps to open the railway line properly."

The trial of the murderers of Mr. Brooks took place on the 28th of February and the following days, at Chinanfu, in the presence of Mr. C. W. Campbell, of H.B.M.'s Consular Service. The trial was conducted by the Provincial Judge in a large hall of the *Hofang-chü*, where important cases are taken. Mr. Campbell took with him as secretaries Mr. Mathews (Mr. Brooks' colleague), and Mr. Couling (English Baptist Mission, Shantung). On some minor points the evidence was very contradictory, but the more important matters came out very clearly. The six men principally concerned captured Mr. Brooks at Changchiatien and in spite of the expostulations of the *tipao* or village constable, carried him away. They do not seem to have killed their prisoner until he attempted to escape. Five of the gang were members of the *Tatsoi Hui*, a secret society of great local influence, and their connection with it seems to have terrorised the villagers, who did not try to interfere. Only four men were actually implicated in the death. The verdict is not yet to hand.

A Japanese telegram, dated Seoul, 19th inst., states that "on the 17th the Russian warships *Burik*, *Rossia* and *Navarin* arrived at Chemulpo. M. Alexieff was on board one of the vessels, and, accompanied by the captains of the three warships, he arrived here yesterday. M. Alexieff and the captains inspected various places in the city yesterday and had an audience of the Emperor to-day. M. Alexieff will proceed to Japan on the completion of his business at Seoul."

The *North China Daily News* of the 23rd inst. says:—"Telegrams received from Peking yesterday state that the impression in official circles that day was that H.I.M. Kuang Hsu's death by foul means is daily expected, and that so sure of this is the conservative Grand Secretary Hsu Tung that he has already prepared his suit of Court mourning, consisting of grey and black cotton-cloth official robes, in anticipation of the Emperor's near demise. This example was being generally followed yesterday by officials high and low in Peking, and so numerous are the orders for mourning Court robes at the clothes' stores in the capital that buyers are now charged twice and often three times the ordinary figures demanded for such articles."

A Tokyo despatch states that some Russians in Korea are moving to have the Government forest at Kamikian province sold to them with the view of supplying railway sleepers for the East China Railway Company. This is confirmed by news from Korea also. A writer in *The Shanghai Mercury* says that "Russian influence is beginning to be felt more especially in the north of Korea, where much liberality is shown to the natives. Year after year, the northern Koreans migrate to Vladivostock and other adjacent Russian territories. They go as coolies, but inasmuch as the Russians show preference to the Koreans the latter display more attachment to their alien masters. The Koreans are even more docile than the Chinese, though inferior to the latter in point of intelligence. But as far as strong muscles and sinews go the Koreans are not a whit behind the Chinese, and moreover are free from some of the obnoxious traits of the Chinese—such as forming secret organizations which set the local laws at defiance, etc. The Russian favour to the Koreans is of far deeper import than mere sentiment."

Following quickly on Russian action with regard to the fishing rights at Saghalien comes the further news that a tax of 1,000 yen per annum has been announced by the Russian officials in Vladivostock as payable on all tea warehouses established there for the sale or distribution of import tea. This news arrived last week, says *The Japan Gazette* of the 21st inst., in the shape of a telegram to the Japan Central Tea Guild; and, as most of the tea houses established in Vladivostock deal only in Japanese and Chinese teas, this regulation will, if carried into execution, lead to another tariff war, and a very natural retaliation by the Japanese Government, who will doubtless then increase the taxes on all Russian goods coming into Japan and Formosa. We learn that attempts are being made by the Russian Agent in Korea to endeavour to make the Korean authorities also discriminate in favour of Russian imports, as against those of all other nations. Whether they will have influence enough to succeed, or the Korean government be so blindly fatuous as to allow themselves to be led into such a fatal mistake, only time and the action of the Japanese authorities will show,

## CHINA'S TRADE IN 1899.

(Daily Press, 24th March.)

In his *Report on the Foreign Trade of China in 1899* the Statistical Secretary deprecates the charge of undue optimism which was brought against him by some of the critics of his *Report* last year; and he admits the actual smallness of China's trade when its possibilities are considered. But he derives comfort, not dissatisfaction, from the comparison of Chinese and Indian exports. If, he says in effect, India with her excellent roads, her railway system, and her light taxation, can only show a total Export Trade three times the size of China's, have we not every reason to be optimistic about the future of China, larger in extent, naturally richer, inhabited by a more numerous and more industrious population, when she shakes off the burden of lack of roads, absence of railways, and a crushing taxation? Already her total trade is Hk. Tls. 480,533,288; and her total Revenue for 1899 is the highest ever recorded, amounting to Hk. Tls. 26,661,460, whereas the previous best was 1891, with Hk. Tls. 8,143,413. The year 1899, says Mr. TAYLOR, has shown in a striking manner what an advance is made when circumstances are propitious. And yet we may say that China still has no railway, still leaves her mines unworked. If she stands so well already what may we not look for in the future when she uses here resources and has a system of internal railways? The *Report* does not directly take into consideration the new Siberian line now so rapidly becoming an actual fact, though this of course is destined at no distant date to mark a new epoch in China's commercial history. But the Statistical Secretary says generally: "The future is distinctly bright, if the results to be expected from the coming railways are calculated. The Chinese, from highest to lowest, are traders by instinct and are prompt to take advantage of every opportunity of profit." What may be expected, then, from what a close observer has called "a far more revolutionary change than the great change brought about by the opening of the Suez Canal in 1869?"

We do not intend here to go into the details of Mr. TAYLOR's *Report*, for this could not be done adequately without more quotation than our space allows. We may, however, note some of the chief points. The net value of the Import trade was Hk. Tls. 264,748,456, double that of 1890. Opium realised high prices, owing either to bad crops or to excessive adulteration of the Native Drug. The importation of Morphia continued to increase. Cotton Goods made a great advance. Both English and American Sheetings rose. Most noteworthy was the continued advance in American and Japanese goods, the latter especially showing very rapid development. There was a great advance, too, in fancy cotton goods. Woollen goods did not make such progress as cotton. Such comforts and luxuries as candles, cigars and cigarettes, clocks and watches, flour, widow-glass, lamps, matches, needles, perfumery, soap, sugar and umbrellas were all purchased freely. With regard to Exports, Mr. TAYLOR says that they are at present checked by price and interior quality—the former due to cost of carriage and heavy taxation, the latter to adulteration or faulty methods of preparation for foreign markets. Yet their total value was estimated at Hk. Tls. 195,784,882, more than double the figures for 1890. With the opening up of new districts by railway another doubling is predicted in the next ten years. The

Black Tea export trade is reviving, in spite of the hold of Indian and Ceylon teas on the English Market. Silk and Silk Products have had a remarkably prosperous year, but it depends in the goodness of the 1900 crop whether there is to be progress. Beancake, for Japan, advanced. Tobacco fell off, the check being "probably due to defective packing and sorting." Wool had a good season and an increase in this export is anticipated.

Under the Reading *Shipping* Mr. TAYLOR says:—"Entries from Foreign ports were 7,004 vessels, aggregating 5,479,000 tons, as compared with 6,093 vessels, with a total tonnage of 4,927,000 tons, in 1898. Coastwise entries were 25,350 vessels, making 14,147,000 tons, as against 12,958 vessels, representing 12,164,000 tons, in 1898. The total tonnage, entries and clearances, was 39,268,000 tons; and of this total, Great Britain contributed 59 per cent.; China, 24 per cent.; Japan, 7 per cent.; Germany, 5 per cent.; France, 2 per cent.; Sweden and Norway, 1 per cent.; Russia, 1 per cent.; and America, 1 per cent. It may be interesting to note the percentages contributed by each flag to the total tonnage entered from Foreign ports, which were: British, 61; Japanese, 13; German, 8; French, 5; Chinese, 5; American, 3; Swedish and Norwegian, 2; all other flags, 3. The tonnage employed in the Foreign trade has approximately doubled since 1890."

"Doubled since 1890"—this is the burden of the *Report*, and a most excellent burden it is, when coupled with the strong hope that the doubling process will continue.

## CHINESE PORTS AND THE BRITISH FLAG.

(Daily Press, 28th March.)

It was learnt with satisfaction by all interested in the trade of China that Sir THOMAS JACKSON is deputed to represent, at the Congress of the Chambers of Commerce of the Empire, the manner in which the right accorded to foreign steamers to navigate the waters of China has been withheld, should it prove to be one of the questions accepted by the organizing committee. We noted it with satisfaction, as in previous articles we have repeatedly urged the adopting of this means of bringing the matter to a head. Before Sir CLAUDE MACDONALD went home from China we stated that the concession he had obtained was—in view of the interpretation put upon it—worthless. We stated that he was fully aware of the interpretation that would be and was put upon it by the Chinese Government and that he acquiesced in their decision, and in doing so we explained that he was under a misconception as to the condition of trade in China. Some doubt being expressed on this latter point by certain persons who were in a position to speak on the subject, we met Sir CLAUDE MACDONALD on his return to China by a plain question as to whether he did or did not intend to exclude interport boats from stopping at other than Treaty Ports and Ports of Call. No direct reply was received to this, but the tacit admission that such was the case was made by the failure of any British ship-owner to obtain the right which we asserted the British Minister never intended he should obtain. We pass by, with the contempt it deserves, the flippant sent and absurd reply by Mr. BAX IRONSIDE to the representations made by the shipping companies on the subject. His remarks were effectually dealt with in our article of the 4th of November last. But, seeing that nothing is to be got out of the Minister, the Chamber of Com-

merce do wisely to represent it at home and do wisely to entrust the task of doing so to such capable hands as those of Sir THOMAS JACKSON, who has doubtlessly fully posted himself on this important subject.

It will be noticed that we make use of the words "Treaty Ports" and "Ports of Call." Now we fancy to the great bulk of people at home and to not a few in the Far East, this "Port of Call" will be somewhat of a puzzle. A Port of Call is a place where foreign steamers are allowed to stop and land or pick up passengers or cargo on certain conditions, and those conditions are so restrictive that, as a matter of fact, little or no cargo ever is picked up or landed there. Mr. BOURNE's remarks in the Blackburn Commission Report are as follows:—"The rules under which cargo can be shipped or landed at Ports of Call on the Yangtsze opened under the Chefoo Convention are so unreasonable that no use is made of these ports;" and again, "unless there is a clear understanding between the Government and the merchants, the Government take rights as in the case of the Ports of Call on the Yangtsze in such a form as to be of no value, and the merchants do not get the development that their plans demand." And yet, in spite of this, we find that the four Ports of Call open on the West River were opened under the Yangtsze Regulations! In order to bring about that "clear understanding" which Mr. BOURNE says is so necessary, the Shipping Companies of this Colony have been hammering at the Government for the past two years but with no success. It is a matter which has now passed out of their sphere and has become one of public interest to the Colony, and as such deserves the closest and fullest attention of all interested in its welfare. A brief explanation will then perhaps not be amiss as to why it is that "Ports of Call" are of so useless a character. Originally it was intended that they should be places where transit-certified imports could be landed and transit-certified exports could be shipped. That is to say, goods coming from a Treaty Port, having obtained their transit pass, could be landed there, and goods coming from the interior under transit pass could be shipped there and carried to the nearest Treaty Port. Why such goods could not be shipped or landed anywhere is one of those mysteries known alone to the framers of the Chefoo Convention and to one other man—Sir ROBERT HART. The latter concocted a set of rules known as the Yangtsze Rules, which effectually put a stop to any shipping or landing of transit-certified goods at these places; and lest that should not prove sufficient and any foreign steamer should endeavour to pick up a little of what Mr. BAX IRONSIDE was pleased to call the native carrying trade of the interior, he (Sir ROBERT) added still more stringent rules concerning this. What these Rules were we will endeavour to show by taking the numbers 1 to 20 as representing the line of the Yangtsze or West River from their mouths to their source. Numbers 5, 10 and 15 represent Treaty Ports and numbers 1, 3, 7 and 13 Ports of Call. The intervening numbers and from 15 (i.e. the last or uppermost Treaty Port) onwards represent places in the interior. A steamer takes a cargo of goods from Hongkong (to refer to the West River) to number 5 (i.e. Treaty Port). The goods pay duty there and obtain a transit pass and then go by steamer either back to numbers 1 or 3 or on to number 7, all being Ports of Call. The reception that will be accorded to those goods at those places when landed ex steamer

is such that few people have ever tried it once and fewer still a second time. So much for foreign imports; exports are exactly similar. Then comes the question of the carriage of the domestic trade of China. For instance, a Chinese merchant living at number 8 (Port of Call), and finding steamers passing daily, thinks he would like to send some of his goods up to number 7 (also Port of Call), necessarily passing 5, the Treaty Port in doing so. The way he gets treated for daring to send his goods per foreign steamer is this. First of all lekin is levied at 3 before the goods go on board. On arrival at 5, the Imperial Maritime Customs there calculate all the lekin a junk would pay from 3, where the goods were shipped to 7 where they are to be discharged, and collect it; further *they collect a full tariff duty in addition*. On arrival at 7, lekin will also be collected at that place before they are released, and to see that this is done stringent modes and methods of discharge are drawn up. In short, the Imperial Maritime Customs undertake to collect all the lekin (and more) which a junk would pay, for a commission—the amount of which is a full tariff duty—a commission payable by owner of the goods. It is true that on the West River these regulations have to some extent been allowed to lapse, but that is chiefly owing to the impossibility the Customs find in getting any information out of the provincial officials as to the amount leviable, and may be said to partake of the nature of the complaint which is said to affect two of a trade, rather than to prove any consideration for the unfortunate merchant. But notwithstanding this modification the evil is there and on both rivers has worked incalculable harm.

The Inland Waters Concession, even in its present abortive form, could be made the weapon to break down this state of things; but no, the Chinese officials are to be allowed to ignore this as they have ignored all other things, unchecked and even uncommented upon by the Consular officials in whose hands is entrusted the trading interests of Britain in the Far East. A few men such as MANSFIELD and HOSIE have spoken out and affirmed the whole concession, as given to us, to be absolutely valueless, but the great bulk have exhibited an indifference and apathy only too characteristic of the manner in which the Government have neglected British interests generally in the Far East for the past twenty years. It will be well for them to take the lesson to heart or they may wake one day to find that British subjects have been forced to find under a foreign flag that support for their vessels which they have failed to find under their own.

#### TARIFF REVISION AND THE CHAMBER OF COMMERCE.

(*Daily Press*, 30th March.)

THE question of Tariff Revision is very properly occupying the attention of the Chamber of Commerce of this Colony, and it is satisfactory to learn from Sir CLAUDE MACDONALD's reply to the Chairman's letter, as printed in another column, that the grave mistake made in the case of the revision of the Japanese tariff will not be repeated. As we have before remarked, it seems strange that such an important subject should not have called for earlier and more careful consideration than appears to have been devoted to it, and that it was not apparently until Mr. WEYON called attention to the matter that a communication was addressed to the British Minister, requesting that those

most interested in the question—to wit, the merchants of this colony—might be allowed to express an opinion on a subject so vital to their interests. We have frequently given expression to our opinions of the motives and influences which are at work with Sir LO FENG LOH during his tour through the manufacturing districts of England, and it would be well if everyone there saw as clearly through them as did Mr. BYRON BRENAN when he confuted the statement that British trade wanted developing, and asserted, in fairly plain language, that on the contrary, it merely wanted to be freed from Chinese official corruption to develop itself on such lines and to such an extent that the narrow and short-sighted mandarin class to which the Chinese Minister belongs can have no conception. We said then, and we say again now, that there are men who know, if they will only speak out and expose the rotten and disgraceful condition of the fiscal system of that conglomeration of states or provinces, which for the sake of terseness the world has hitherto been content to call the Empire of China. Meeting after meeting takes place at home of Associations connected with China, and, if we may judge by the reports that reach us of the speeches made, they seem to consist of nothing more than congratulatory phrases echoed from one member to another. To take a case in point, at the dinner we have just referred to, no more able man was there than Mr. GEORGE JAMESON, and yet, instead of supporting what Mr. BRENAN said, we find him entertaining the company with glowing pictures of the future prospects of British trade, metaphorically patting LO FENG LOH on the back, and generally helping to sustain the fraud which is being practised on the British public.

But however plain spoken the official class might be it is not to them that we must look for redress. They can, it is true, considerably add to the force of representation by emphasising and supporting with the weight of their authority such communications as it would become their duty to make to the Government, urged thereto by the voice of public opinion. But unless public opinion takes a concentrated form and through its representative men insists on a full enquiry into this matter of Tariff Revision, it cannot be expected that the Government will, on its own initiative, bring pressure to bear on the Chinese. A country gets the government it deserves, and it rests with the people of this colony to see that they get their wants attended to in this as in other matters, and strong and urgent representations, backed by all the influence that the leading members of the community can bring to bear at home must be the form which it will have to take. The Chamber of Commerce has taken a step in the right direction in approaching the Minister.

It would be well if, at the same time, a Committee, constituted on the lines advocated recently in these columns, were formed to deal with this thorny and somewhat complicated subject. The whole question of how goods get from this Colony into China, what taxes they pay, and where and to whom they are paid, must be thoroughly gone into, and the Government here would do well to put itself at the head of such a Movement. By their help and their help alone can the enquiry be conducted on sufficiently searching lines to ensure that nothing tending to throw light on the matter of taxation shall be passed over. The problems which such a Committee would be called upon to face are by no means simple.

The question of where and how duties

are to be paid on goods from here into China must be met and thought out, in the interests of this place as well as in the interests of China herself. The mere shuffling off of the whole thing on the pretext that China, being an independent State, must and can take what means she likes to tax goods on entering her own territory will not meet the case. This colony occupies an unique position in the fact that it is a free port on the borders of a State which habitually disregards its treaty obligations. Its prosperity and almost its existence are so bound up with the welfare of that neighbouring State that it cannot afford to see those treaty-rights disregarded; nor can it afford to see such treaty stipulations imposed as to make it impossible or even improbable that they will be carried out. It is only by a body of intelligent and conscientious men such as would form the Committee we advocate, that a solution of the knotty points which present themselves can be arrived at or the Government be placed in possession of such information as will enable it to approach the subject of the Tariff Revision of China in a manner which the large interests this colony has in that country demands it should.

#### THE DYNASTY AND THE POWERS.

(*Daily Press*, 29th March.)

The telegram which appears in our issue to-day, to the effect that "the Powers are arranging for concerted action in China in consequence of the disturbed state of the country round Tientsin," seems to explains the message from Shanghai which we published on the 27th inst., stating that H.M.S. *Hermione* had sailed suddenly for Taku from Shanghai (whither the *Undaunted*, which left here on Tuesday has started out), and gives a vastly more probable reason for this action than that suggested by the Peking native telegram which said that two Chinese cruisers had sailed for Singapore, charged with an absurd mission of arresting the refugee Reformers. The latter explanation, in fact, no one seriously entertained. We have no further news of movements directed to the mouth of the Pei-ho River, but if the concerted action to which Reuter's message refers becomes an established fact, we are sure to hear more about Taku, which has always been the point at which China, or rather the Imperial Government at Peking, has been threatened from the sea.

The telegram gives as the cause of the intended joint action of the Powers the disturbed state of the country round Tientsin; in other words the unchecked domination of the "Boxers," "Big Knives," etc., and the futility and insincerity of the official attempts to stamp this and similar anti-foreign societies out. It is an answer to the policy of ineffectual Proclamation and a hundred blows for the offenders, of which we gave a description from a northern contemporary yesterday. It is intended to show that a hundred blows is not held an adequate penalty for participation in the murder of foreigners. It cannot be said that the action has been hastily undertaken. It is many years since Lord ELGIN remarked that the Chinese Government yielded nothing to reason, everything to fear; yet the resources of diplomacy have long been exhausted in this matter of the Boxers. To take the case of England alone, even so marked an incident as the absence of every member of the British Legation from the *Tsungli Yamen's* New Year reception, though it provoked much comment, produced no tangible result.

Since that date though occasional rumours have come in from Tientsin of Sir CLAUDE MACDONALD's activity, no signs have been witnessed of any amelioration of the state of Chihli and Shantung.

Not indeed that any one could expect this amelioration. In the first place, it was sufficiently obvious that the Empress Dowager and her advisers were not inclined to impose any real check on a movement directed against the foreigners, who were in sympathy with the hated Reform Party, and their native supporters. And, secondly, even if from motives of expediency the Empress's party wished to suppress the movement, their power was notoriously insufficient. The decay of the central authority, which has been proceeding for so long and now seems to be approaching its last stages of dissolution, has still left indeed the semblance of power, but the hold on the mass of the people is kept simply by the appeal to their prejudices, not by any remnant of real strength. The continuance of the present government depends on the license it allows to the more turbulent elements. Now that the patience of the Powers seems exhausted and the crisis appears to have arrived, the Empress Dowager will not find that the Boxers can avail her anything to maintain her position. Gratitude is not to be expected by the shepherd from the wolf let loose among the sheep, and so, as we pointed out the other day, the Empress will discover she has paid dearly for the removal of one or two obnoxious persons by the destruction of life and property among the people at large. All the elements of the complete ruin of the Empire, as at present constituted, are here. The appearance of foreign force would be sufficient to precipitate that ruin. If China can escape at the sacrifice of the present dynasty and the Boxers, her loss will indeed be gain.

#### THE GOVERNMENT AND TARIFF REVISION.

The following important letters have passed between the Chairman of the Hongkong General Chamber of Commerce and H.B.M.'s Minister in China:—

Hongkong General Chamber of Commerce,  
22nd February, 1900.

Sir,

A rumour is being persistently circulated here to the effect that the negotiations with the Chinese Government in reference to the revision of the Tariff are being pushed on rapidly.

As the details of the new Tariff with Japan were, most unfortunately for this Colony, not submitted to the Chambers of Commerce here and in the Far East generally until after the new Treaty was signed, the Committee naturally feel anxious lest a similar course should be pursued in the case of China. They therefore most earnestly hope that, before any arrangement is come to with the Government of Peking, they will be afforded an opportunity to express their opinion on the Tariff proposals, and they would further like to be informed whether it is correct that negotiations on the subject have been commenced.

I have the honour to be, Sir,

Your obedient servant,  
R. M. GRAY,  
Chairman.

Sir Claude Macdonald, K. C. M. G.,  
H.B.M.'s Minister in China.

Peking, 6th March, 1900.

Sir,

I beg to acknowledge your letter of 22nd February. In reply I beg to state that there is no truth in the rumour that negotiations with the Chinese Government in reference to a revision of the Tariff are being pushed on rapidly.

The Chinese Government has approached Her Majesty's Government on the subject of a

revision and has received a reply to the effect that Her Majesty's Government have no objections to consider the matter. Nothing further has been done.

As stated in my letter of 20th May, 1896, to Mr. Chatterton Wilcox, no change of tariff is at all likely to take place without previous consultation with the parties most interested, more especially the Chambers of Commerce of Hongkong and Shanghai, whose views will receive full and careful attention.

I am, Sir,

Your obedient servant.

CLAUDE M. MACDONALD.

R. M. Gray Esq.,  
Chairman of the Hongkong General  
Chamber of Commerce, Hongkong.

#### THE LEGISLATIVE COUNCIL MEETING.

A meeting of the Legislative Council was held on the 29th inst., H.E. the Governor presiding.

The Hon'ble T. H. Whitehead, "Will the Hon. the Registrar-General inform the Council whether it is a fact that the occupants of disorderly houses who had been moved out of houses in the central districts and gone into houses to the west thereof are again being moved, and if so whether the movements have been or are being effected by virtue of orders made by the Magistrate or by the summary actions of the Police?" In reply the Acting Colonial Secretary said: "The houses to the east of Whitty Street are being moved, and the movements are being effected by virtue of orders issued by the Acting Registrar-General."

The Bill entitled an ordinance to amend and consolidate the law relating to the carriage movement and possession of arms and ammunition, was dealt with in committee.

The Hon'ble T. H. Whitehead presented a petition, containing 152 ladies' signatures, concerning the rise of market stuffs in the colony and gave notice of motion concerning the appointment of a committee to enquire into the matter.

His Excellency the Governor stated that Messrs. R. M. Gray, D. Gillies and R. Shewan had been appointed as a Special Committee to enquire into the proposed increase of salaries for subordinate Government officials.

At the meeting of the Finance Committee the recommendation of H.E. the Governor "that the Council vote a sum of thirteen thousand dollars (\$13,000) to cover the cost of increases on salaries for Chinese employees of the Government, sanctioned by the telegram from the Secretary of State of the 24th February, 1900," was passed.

Our full report through want of space is held over.

#### SUPERIOR COURT.

March 26th.

IN ORIGINAL JURISDICTION.  
BEFORE SIR JOHN CARRINGTON (CHIEF JUSTICE) AND A SPECIAL JURY.

BELLIOS V. THE BANK OF CHINA AND JAPAN, LIMITED.

In this case the Hon. E. K. Bellios, C.M.G., claimed from the Bank of China and Japan, Limited, a declaration that he was entitled to redeem 200 shares of the Hongkong and Shanghai Banking Corporation belonging to him, being a portion of 1,077 like shares, which were on or about the 24th August, 1891, in the possession of one Peter Emil Helga Melby, and by him on or about that date deposited with the Bank of China, Japan, and the Straits, Limited, as security. The said 200 shares were now in the possession of the defendants and the plaintiff was willing to pay to the defendants whatever sum was properly chargeable by them against the plaintiff in respect of the said shares. The plaintiff also claimed that an account might be taken of the amount due by the plaintiff in respect of such shares, and that on payment by the plaintiff of the amount found due on the taking of such account the defendants might be ordered to deliver the said 200 shares to the plaintiff, and the plaintiff also claimed the costs of suit.

Messrs. M. W. Slade and E. Robinson (instructed by Messrs. Deacon and Hastings) appeared for the plaintiff and Messrs. J. J. Francis, Q.C., and H. E. Pollock (instructed by Messrs. Johnson, Stokes, and Master) for the defendants.

The following composed the jury:—Messrs. T. H. Hongh (foreman), N. A. Sieba, W. M. Watson, D. W. Craddock, E. A. Ram, J. N. Goosman, and Louis Herindoque.

Mr. W. D. Graham's name was called, but he asked to be excused. He said the case was likely to be a long one, and he was going to Europe next week.

His Lordship—When do you leave?

Mr. Graham—On the 4th of April.

His Lordship—You have made all your arrangements?

Mr. Graham—I have not made all my arrangements. That is why I wish to be excused.

His Lordship—But you have fixed to go?

Mr. Graham—Yes; I have fixed to go.

His Lordship considered the application a reasonable one, and excused Mr. Graham.

Mr. Slade read the pleadings, and it appeared from the petition that "In or about the month of August, 1891, the plaintiff bought through one C. L. S. Coxon at the price of \$338.12 per share 200 shares of the Hongkong and Shanghai Banking Corporation upon the express condition that one Peter Emil Helga Melby should finance and carry the same for the plaintiff which the said Melby agreed to do upon condition that the plaintiff would deposit the said 200 shares with him as security and would further deposit with him the said Melby a cash margin of \$20 per share. The plaintiff agreed to the aforesaid conditions and caused scrip certificates for the said 200 shares together with blank transfers thereof to be deposited with the said Melby, and subsequently paid to him by Compradore Order on the 29th August, 1891, as cash margin as aforesaid the sum of \$4,000, being at the rate of \$20 per share on the said 200 shares.

The said Melby carried and financed the said 200 shares together with 877 other like shares not belonging to the plaintiff by procuring the aforesaid Bank of China, Japan and the Straits, Limited, on or about the 24th August, 1891, to issue to him under his style or firm name of Dunn, Melby & Company a letter of credit on the office of the said Bank in London which said letter of credit authorised the said Melby to draw drafts at 6 month's sight under his style or firm name of Dunn, Melby and Company upon the said Bank at its London Office for any amounts not exceeding in the aggregate £60,000, and the said letter of credit was issued upon the terms that the said Dunn, Melby and Company otherwise Melby should deposit with the said Bank scrips and blank transfer deeds for shares of the Hongkong and Shanghai Banking Corporation to the full value of the drafts drawn under the aforesaid letter of credit by the said Dunn, Melby and Company, and that the shares so deposited should be transferred to the name of a nominee of the said Bank and that the said Dunn, Melby and Company, otherwise Melby, should further deposit with the said Bank a cash margin of \$20 per share subject to the said Bank paying interest on such deposit at the rate of 2½ per centum per annum and that the said Dunn, Melby and Company, otherwise Melby, should pay the said Bank a commission of ½ per cent on the amount of the drafts of the said Dunn, Melby and Company under the above Letter of Credit and that the said Dunn, Melby and Company, otherwise Melby, should hand to the said Bank an undertaking to place it in funds to meet at maturity the drafts of the said Dunn, Melby and Company drawn under the said letter of credit.

The said Melby under his firm name of Dunn, Melby and Company, accordingly drew bills under the said letter of credit to the extent of £60,000 and duly fulfilled the aforesaid conditions and in particular caused scrip certificates and blank transfers for 1,077 shares of the Hongkong and Shanghai Banking Corporation exceeding in value £60,000 to be deposited with the said Bank, which said scrip certificates and blank transfers included the certificates and blank transfers for the 200 shares of the plaintiff referred to in paragraph 3 hereof.

At the time of the deposit of the said 1,077

shares with the said Bank the said Bank had notice that some of the said 1,077 shares were not the property of the aforesaid Peter Emil Helga Melbye, otherwise Dunn, Melbye and Company, and in particular that 200 of the said shares were the property of the plaintiff.

The aforesaid Dunn, Melbye and Company, otherwise Melbye, failed to place the said Bank in funds to meet their drafts under the afore-mentioned letter of credit at maturity, and the said Bank paid the said drafts at maturity and on or about the 29th March, 1891, a balance of \$389,931.18 became due and owing to the said Bank by the said Dunn, Melbye and Company otherwise Melbye in respect the drafts drawn under the aforesaid letter of credit, and the said Bank retained possession of 1,074 of the said 1,077 shares, three of the said 1,077 shares not the property of the plaintiff having subsequently been redeemed by the said Dunn, Melbye and Company.

On or about 27th March, 1895, an order was made by the High Court of Justice in England for the winding up of the aforesaid Bank of China, Japan and the Straits, Limited, subject to the supervision of the said Court and the defendant bank on about 15th October, 1895, became the lawful assignee of the debts, assets, rights and securities of the said Bank of China, Japan and Straits, Limited, and as such took over and still retain possession of the aforesaid 1,074 shares of the Hongkong and Shanghai Banking Corporation, including the said 200 shares the property of the plaintiff subject to such right or redemption as is existing in respect of the said shares.

Since the 24th August, 1891, the aforesaid Bank of China, Japan and the Straits, Limited, and the defendant bank have respectively received various large sums as dividends on the aforesaid 1,074 shares, but no part of the said balance of \$389,931.18 has been paid off.

The plaintiff therefore prays:

(1) A declaration that he is entitled to redeem the 200 shares of the Hongkong and Shanghai Banking Corporation belonging to the plaintiff hereinbefore mentioned upon paying to the defendant \$358.12 per share together with interest thereon after the rate of 7 per centum per annum until payment from the 25th August, 1891, less such sums as have been received in respect of dividends on the said 200 shares since the said 25th August, 1891, and less also the said sum of \$4,000 paid by the plaintiff to the said Melbye as margin as above-mentioned, or,

(2)—In the alternative in case it should appear to the Court that the above-mentioned Melbye was not merely the pledgee of the said 200 shares but was the agent of the plaintiff to pledge the said 200 shares with the said Bank of China, Japan and the Straits, Limited, then the plaintiff prays a declaration that he is entitled to redeem the aforesaid 200 shares upon payment to defendant Bank of the proper proportion (due in respect of the said 200 shares) of the above-mentioned principal sum of \$389,931.18 together with simple interest thereon from the 28th March, 1891, less all dividends received on the said 200 shares.

3.—An order directing an account to be taken of what is due to the defendant Bank by the plaintiff in respect of the said 200 shares.

4.—An order directing the defendant Bank to deliver up or retransfer the said 200 shares to the plaintiff upon payment by him of the sum found due to the defendant Bank upon the taking of the account last mentioned.

5.—Plaintiff's costs of suit.

6.—Such other and further relief as to this Honourable Court may seem meet.

In their answer "the defendant admits the truth of the allegations contained in paragraphs 1 and 2 of the Petition.

2. The defendant Bank does not admit the truth of any of the allegations contained in paragraphs 3, 4, 5, 6, 7 and 8 of the Petition or any of such paragraphs and the defendant Bank calls upon the plaintiff to prove the truth of such allegations.

3. In the alternative the defendant Bank says that if the defendant Bank ever had in its possession 200 shares belonging to the plaintiff, the plaintiff has long since parted with his property in all the said 200 shares to one Peter Emil Helga Melbye, who is mentioned in the Petition.

4. And by way of further alternative the defendant Bank says that the plaintiff's cause of action (if any) in this suit did not accrue within six years and that such cause of action (if any) is either barred by the Statute of Limitations or by analogy to the Statute of Limitations.

5. The defendant Bank also says that the plaintiff's claim is a stale demand and that the plaintiff's conduct and laches and acquiescence and delay in connection with his alleged claim has been such as to disentitle him to any relief whatever.

A long amended answer was also put in by the defendants.

Mr. Robinson said that put in a nutshell this suit was a suit for the redemption by Mr. Belilios of certain 20 shares, his property, which shares he mortgaged to one Melbye and which shares the said Melbye remortgaged to the Bank of China, Japan, and Straits, now the Bank of China and Japan. He remortgaged them as portion of a larger lot of 1,077 shares in the Hongkong and Shanghai Banking Corporation, and the claim of Mr. Belilios was that he had a right to redeem from the submortgagors—the Bank of China and Japan—these shares at the same date that he would have to pay to the mortgagee Mr. Melbye; and he took it that if the facts were not in dispute there would be absolutely no dispute at all as to the right of Mr. Belilios in making that demand for redemption. That was Mr. Belilios' position. The Bank said, No; they never advanced money on these 200 shares, part of the 1,077 otherwise known to Melbye and Company as Mr. Belilios' agent, and that in respect of those 200 shares Mr. Belilios was their principal debtor. To put the matter in legal language, was Mr. Belilios privy or not privy to the contract between Dunn, Melbye and Company and the Bank whereby the Bank advanced £60,000 to Dunn, Melbye and Company upon the deposit of 1,077 shares, of which shares 200 were the property of Mr. Belilios? The defendants said, "You are not entitled to redeem at all, because you are no longer the owner of these 200 shares, and therefore you are entirely out of court." That was the main issue which the jury would have to determine. Mr. Robinson proceeded to deal at some length with the circumstances under which this transaction arose.

The hearing was adjourned.

March 28th.

The hearing of this case was resumed. Mr. Robinson having concluded his opening speech, the evidence for the plaintiff was called.

Mr. Belilios was the first to enter the witness box. He said that in August, 1891, he bought from Mr. Coxon 200 shares in the Hongkong and Shanghai Banking Corporation at \$338.12 per share, and those shares came into the possession of the Bank of China, Japan, and Straits, Limited as part of a lot of 1,077. These 200 shares were the subject of the present suit against the defendant Bank, which was the successor of the other Bank. He came to purchase the shares to support the market and to counteract the operations of the "bears." He happened to meet Mr. Coxon in the club one day, and Mr. Coxon said it was time to buy a few shares, so that they might put the price up—to relieve the market of the pressure which was being brought upon it by the "bears." He asked him what was the number which it was proposed to purchase, and he replied something like 4,000. Witness replied that he was willing to buy 200. Then they separated. He met Mr. Coxon occasionally after this, and Mr. Coxon said he was working at it, and in the middle of August Mr. Coxon told him he had bought the shares. He told him it was inconvenient for him to pay for the shares, as he was already carrying 2,019 shares, and that he was buying these shares on the understanding that some one would finance them. Mr. Coxon said he could arrange that, and that probably Dunn, Melbye and Co. would finance them. He told Mr. Coxon that he would not have bought the shares at all if he had not understood that a large number were going to be taken up. He afterwards heard that Dunn, Melbye and Co. had done the financing. These 200 shares were financed on the terms that he should pay a margin of \$20 per

share. The shares were never actually delivered to him. His instructions were that they should be taken up by Dunn, Melbye, and Co.

Did you in any way authorise Mr. Coxon to pledge your credit with the Bank?—No. Mr. Melbye was then the sole partner in Dunn, Melbye, and Co. Witness did not see Mr. Melbye at all in reference to this transaction. He saw no one in reference to it but Mr. Coxon. Witness carried out his obligation to pay \$20 per share, on the 200 shares. He paid the money to Dunn, Melbye and Co. by command order and got a receipt for the money. He kept regular books for his business, and an entry was made in due course of the payment of \$4,000 to Dunn, Melbye, and Co. In June, 1891, he financed 2,019 shares for Mr. Coxon and others.

How did you finance those shares?—I got a credit from the Bank of China and drew against their office in London on that credit.

And this transaction of August, 1891, with Dunn, Melbye, and Company, operated in the same way and with the same Bank?—Precisely.

Did Dunn, Melbye and Co. charge commission?—Yes; 4 per cent.

And you charged that commission?—Yes.

In June, 1891, you gave your personal undertaking to the Bank to put them in funds?—Yes.

And in August, 1891, Dunn, Melbye, and Co. gave an exactly similar personal undertaking to the Bank?—Yes.

You were able to get better terms with the Bank, because the Bank did not want any margin from you, and they wanted \$20 from Dunn, Melbye and Co.?—Yes.

You applied to the Bank and offered to redeem the 200 shares?—Yes.

And offered to pay for them?—Yes.

You offered to pay them \$338.12 and simple interest to date of payment?—Yes.

Neither of these offers was accepted?—No.

Did the Bank sue you in respect of the Melbye Syndicate?—Yes.

And they alleged that you were a partner, did they not?—Yes.

And were liable to them in respect of the whole 1,074 shares?—Yes.

(Case proceeding.)

#### HONGKONG SANITARY BOARD.

The usual fortnightly meeting of the Hongkong Sanitary Board was held on the 29th inst. Dr. Lawson (Vice-President) presided, and there were also present: Mr. Badeley, Mr. J. McKie, Dr. Hartigan, Mr. E. Osborne, Dr. Clark, Mr. Fung Wa Chuen, Mr. Chan A Fook, and Mr. J. A. Woodcock (Acting Secretary).

#### APPOINTMENT OF PRESIDENTS.

The following letter from the Acting Colonial Secretary was submitted:—

"I am directed to acquaint you for the information of the Sanitary Board that His Excellency the Governor has cancelled the appointment of the Hon. the Captain Superintendent of Police as Vice-President of the Board during the temporary absence from the colony of the Hon. J. H. Stewart Lockhart, C.M.G. I am to add that His Excellency has been pleased to appoint the Hon. R. D. Ormsby to be Acting President and Dr. James Lawson to be Vice-President during the temporary absence from the colony of Dr. Atkinson and the Hon. J. H. Stewart Lockhart, or until further notice."

#### THE PRICE OF FOOD IN THE COLONY.

The next item on the agenda was "Adjourned consideration of the report of the Colonial Veterinary Surgeon."

The VICE-PRESIDENT said that since the papers had been circulated Mr. Ladds had written suggesting that the consideration of the report be adjourned for a fortnight, as he had some alterations and corrections to make in it before it was adopted by the Board. He proposed that the consideration of the report be postponed for a fortnight.

Dr. CLARK seconded.

Dr. HARTIGAN said he did not intend to oppose the postponement, but there was one matter which he thought they might take into consideration at once, and that was with regard to the food supply of the colony. Mr. Ladds said that during the past five years the price of food had increased nearly

100 per cent. It seemed to him that the Government were partly to blame for this. For stalls in the Market six by three \$75, \$50, and \$70 per month was charged, and when they took this into consideration they must admit that it gave the stall-holders a plausible reason for raising the price of food. He noticed that the cost of the Western Market was about \$1,000, and that the rents derived from it amounted to nearly \$24,000 a year, which was sufficient to pay for the market twice over. Mr. Ladds remarked with regard to the Central Market there was a large unsatisfied demand for vegetable stalls. In another portion of the report he said that in consequence of the crowded state of the Market the so-called hawkers of vegetables had been largely augmented and he went on to say that they threw their vegetable refuse into the drains. This he could vouch for himself. It appeared to him that they were giving these hawkers an excuse by not providing them with proper accommodation in the markets. Dr. Hartigan mentioned one or two other matters to which Mr. Ladds referred in his report, and complained of the little notice taken by the Government of the recommendations of the Board. In conclusion he proposed that the attention of the Government be called to the greatly enhanced prices of food stuffs in the colony, and that the Government be requested to find a remedy for the same.

Mr. OSBORNE, in seconding, said the price of food stuffs was an important one for the colony, and more especially for the poorer classes of Chinese, whom it was their business as far as possible to protect. Dr. Hartigan laid great stress, and rightly so, upon the small results that the Board effected. It seemed to him that they were continually fighting the air. They came there and talked and made recommendations, and yet as far as the results were concerned they might just as well be silent and not come there at all.

The amendment was put to the meeting and carried.

#### PROSECUTIONS BY THE BOARD'S OFFICIALS.

The VICE-PRESIDENT, in the absence of the PRESIDENT, proposed:—"That the Sanitary Board hereby depute, in accordance with sections 2 and 3 of Ordinance No. 6 of 1900, Inspector Lancelot Ernest Brett, Inspector John James McMichael, and Inspector Charles Walter Brett, to institute summary proceedings before a Magistrate against any person contravening any of the provisions of the Public Health Ordinance, No. 24 of 1887, or of any bye-law duly made under section 13 of such Ordinance, when so directed by the Medical Officer of Health."

Mr. OSBORNE seconded.

The VICE-PRESIDENT also moved that Mr. J. J. Bryant, assistant Sanitary Surveyor, be deputed to institute similar proceedings with the consent of the Secretary of the Board.

Mr. OSBORNE seconded.

After some discussion it was resolved, on the motion of Mr. MCKIE, seconded by Mr. FUNG WA CHUEN, that the motions should be altered to read "When so directed in writing by the Medical Officer of Health."

#### NOTICE TO OWNERS.

On the motion of Dr. CLARK, seconded by Mr. FUNG WA CHUEN, it was decided.—That advertisements be inserted in the English and Chinese newspapers calling the attention of owners of house-property in the colony to the requirements of section 7 of Ordinance 34 of 1899 with regard to the provision of backyards for all existing domestic buildings and to the fact that these backyards must be provided before the first day of June, 1900."

Mr. OSBORNE announced his intention of later on proposing a resolution to the effect that the provisions of this law be put into force very gradually and with as little hardship as possible to the persons affected.

**ANOTHER GROWL AT THE GOVERNMENT.**  
The next item on the agenda "A reply from the Government concerning the public urinal at the western end of the Cricket Ground." The item had, however, been crossed off. Both Dr. HARTIGAN and Mr. OSBORNE strongly objected to this and were for insisting on the reply being read, but they ultimately agreed that the matter should be left over for a fortnight in the absence of the President (the Director of Public Works). The consideration of papers

on plague and overcrowding and the discussion on the buildings on Marine Lot 10 A, Praya Reclamation (laying out yards and lanes at the back) were postponed for a similar reason.

#### THE BOARD'S STAFF.

A letter was submitted from the Acting Colonial Secretary stating that His Excellency had recommended the appointment of three additional inspectors but he could not see his way to recommend the appointment of an assistant Medical Officer of Health.

#### PLAQUE AT RANGOON.

The following telegrams were submitted:—

"One case of plague discovered on steamer *Kasara*, arrived at Rangoon 8th March last from Calcutta."

"One case of plague discovered on board vessel arrived at Rangoon 12th March last from Calcutta."

#### THE HEALTH OF THE COLONY.

The death rate for the colony for the week ending March 10th was 22.6, against 21.6 for the previous week and 21.21 for the corresponding week last year. The vote for the succeeding week was 23 against 26.4 for the corresponding week last year.

Dr. CLARK announced that 2,245 rats had been destroyed in the city during the fortnight, which was double the number destroyed during the previous fortnight.

Mr. OSBORNE—That is very satisfactory.

#### THE PLAGUE AT MACAO.

The deaths in Macao for the week ended March 4th numbered 44, including two from plague, and the following week 53, including eight from plague.

Dr. CLARK minuted:—"Plague is spreading in Macao. The returns for this year show 4, 3, 2, 5, 5, 2, and 8 deaths per week."

#### MESSRS. LEIGH AND ORANGE ASK A QUESTION.

The following letter, dated March 27th, from Messrs. Leigh and Orange, architects, was submitted:—

"With reference to Ordinance No. 34 of 1899, clause 7 (a), we should be glad to know if this clause is intended to apply to corner houses which have windows on two fronts, and if so will the Board exercise the power under clause 7 (c) and exempt corner houses? We should be obliged if you would place this matter before your Board and favour us with an early reply, as we have a number of such houses in course of construction."

On the motion of Dr. CLARK it was decided to reply to the effect that the Board would consider special cases on their merits.

#### A SUGGESTION TO THE GOVERNOR.

On the motion of Mr. OSBORNE, seconded by Dr. HARTIGAN, it was decided to recommend to His Excellency the Governor that the Council and Legislative Council should not be fixed for the day on which the Sanitary Board meets, as this prevents the President of the Board from attending.

### A GHASTLY DISCOVERY AT KOWLOON.

#### AN INDIAN SOLDIER FOUND MURDERED.

A number of men connected with the Hongkong Regiment made a ghastly discovery while at work on the police range at Kowloon the other day. Noticing a most obnoxious odour, evidently proceeding from a ditch close to the range, the workmen commenced to turn up the earth on the spot whence the smell proceeded and they soon came across the body of an Indian soldier, too far decomposed to be identified. Identification was, however, afterwards established by a charm, worn round deceased's neck, which was recognised as belonging to Fakir Khan, a private in the Hongkong Regiment. There were unmistakable signs of foul play on the body, there being no less than five bullet wounds in the lower region of the abdomen, the bottom of the back portion of the cranium fearfully shattered, besides knife wounds on the calves and other parts of the body. Information was at once conveyed to Colonel Retallack and the Police were informed. Mr. Gompertz, acting Police Magistrate, went over to Kowloon on the 24th inst. and held a postmortem examination, but the date of the enquiry has not yet been settled.

#### THE THEATRE.

On Saturday last the Dallas Company gave their second performance of *A Runaway Girl*, and scored a notable success. The Company has improved wonderfully since the opening night, and on Saturday everything went without a hitch. Encores were frequent all the way through, and a regular procession of bonnets crossed the footlights. The whole cast did so well that it is difficult to pick out the individual names for praise. But undoubtedly Mr. Dallas himself made the piece move faster than any one else. As the jockey *Flipper* he gave a splendid instance of his remarkable versatility, and we liked him even better in this part than as *Wun Hi* in *The Geisha*. With Miss Florence Peel in the "Piccaninnies" song he made the bit of the evening. In every way his performance was excellent. Miss Madge Grey had little chance for display as *Lady Coodle*, but she gave a hint of what she can really do when she gets a good rôle, such as we shall see her in to-morrow. Miss Muriel Alleyne made another successful appearance as *Winifred Grey*, and sang as charmingly as ever. Miss Florence Peel played and danced with wonderful "go" and vivacity, and was repeatedly recalled. Miss Rosalie Blair was inimitable, and her "Society" song was one of the triumphs of the night. Nor must we forget Miss Hetty Peel and Miss Ethel Hardacre, who as *Dorothy Stanley* and *Mrs. Creel* acquitted themselves admirably. Mr. Percival put a lot of good work into his representation of *Guy Stanley* and his singing was excellent. Mr. Munro made a hit as *Brother Tamarind*, Mr. Ferrell as *Creel* caused us to regret he had not a larger part, and Mr. Hermann was a very entertaining *Lord Coodle*. The other parts all were in capable hands, and the audience showed a very evident appreciation of the evening's amusement.

The company made on Monday, the 25th inst., its first and only appearance this season in Hongkong in Captain Marshall's witty comedy *His Excellency the Governor*, which has lately been revived at the Criterion Theatre. The presentation of the piece was most satisfactory to both actors and audience. As a variety from musical comedy Captain Marshall's brilliant dialogue was a pleasant diversion, and the success achieved by our visitors in *The Geisha* and *A Runaway Girl* was more than matched by their triumph in the new piece. Our only regret is that there is no time for them to repeat *His Excellency the Governor* before they leave. Without an exception the artists took parts admirably suited to them, and the result was consequently excellent. In Mr. Allen Aynsworth's part of the Governor of the Ameland Islands Mr. Henry Dallas added to his reputation and presented a fine picture of the perplexed official. Mr. Ferrell as the Cabinet Minister was as delightful as ever. Miss Madge Grey, seen at last in a part more worthy of her talents, scored an instantaneous success and quite explained Mr. Carlton's infatuation. Miss Rosalie Blair was a dignified and freezing *Mrs. Bolingbroke*—a wonderful contrast to her *Carmina*. Miss Ethel Hardacre was an excellent *Ethel Carlton*. As Captain Carew Mr. Percival had a part which suited him down to the ground. Mr. Bertram Hermann as *Baverstock*, the Private Secretary, was one of the hits of the evening; his acting and appearance in this amusing part was quite startlingly good, and he won the hearts of his audience if he failed to capture that of *Ethel Carlton*. In smaller parts Messrs. Laurence Derriek, Stephenson, Hall, Phillips, and Munro were capital. Every one felt quite sorry for the sentry who was kept so long on his beat with so evidently heavy a rifle. We may mention that the evening dress of the Governor's staff was much admired.

It was reported in local mandarin circles, says *The North China Daily News*, that the Empress Dowager had recently issued a secret circular decree to all the Viceroys, Governors, and Provincial Commanders-in-Chief throughout the Empire, ordering them from henceforth to place their respective armies under the supreme command of Jung Lu. This is to prevent the above-named high officials from joining any movement of the Reform Party against the present dynasty.

**CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.**

On Saturday, the 24th inst., at noon, the 17th ordinary general meeting of shareholders in the above company was held at the company's offices, 9, Praya Central. Mr. R. Shewan presided, and there were also present: Messrs. N. A. Siebs, D. Gillies, J. H. Lewis (Consulting Committee), E. S. Kelly, M. Watson, R. D. Anderson; A. Babington, and Fung Wah Chuen.

The Chairman said—Gentlemen, with your permission we will dispense with reading the report and accounts, copies of which have been in your hands for some time. The result of the past year's work is eminently satisfactory, enabling us to recommend a dividend of 20% and to raise the reserve fund to \$100,000. The new boat, the *Diamante*, has proved herself a very profitable acquisition and fully justified the step we took in having her built. On the reopening of the ports in the Philippines more tonnage was wanted for Manila and for Iloilo and Cebu, and we should then have been very glad to have had another boat like the *Diamante*. But, as you know, and particularly at the present time, it takes many months to build and lay down a new steamer here, and to maintain our hold of the trade we had to get a boat at once. We, therefore, purchased the *Menmuir*, a vessel well known to you all for many years, which, when all the alterations we propose have been made to her, will, we are quite satisfied, give a good account of herself and still stand in our books at a moderate price, say but little over \$200,000. She is an old boat, of course, and will therefore cost a good deal more for repairs and upkeep than a new one like the *Diamante*, and for that reason alone we would have much preferred to have built a new steamer at even double the cost, but time pressed and we had to do the best we could in your interests. We have seen no reason so far to repent of the step, but I mention this, as I don't want you to think we are in favour of buying old boats. On the contrary, your true policy is to discard your old vessels and, like our enemies in the present war, equip yourselves with only the latest and most up-to-date material. We have to contend now not only with the former old boats on the Australian Line, but with some of the newest and finest steamers recently built at home for that trade, and unless you are prepared to look this competition squarely in the face you may prepare to go to the wall. The purchase of the *Menmuir* has of course thrown us into debt again, but we have not asked for further capital on her account, as she has only been acquired as a temporary measure and must sooner or later be replaced by a newer and more suitable boat from home, for which of course fresh capital will be required. As to the future of the trade I have little fear. The present result has been obtained during a year when the hemp and sugar ports were closed to the export of cargo, so that we may reasonably expect an augmentation in our earnings when the carriage of those commodities and other produce from the Islands is resumed. Not only that, we all know that the capabilities of the Philippines have never yet been properly tested; but we also know that the country is now in the hands of a nation which is not in the habit of sitting still and doing nothing, and we may rest assured that, having got hold of a good thing that nation will make the most of it, and, as we would do ourselves, will use every effort to develop the great natural resources of those rich and fertile islands. The result must be a vast increase in the trade with this place, and we have only to look to Java and the Straits to see what may also be done with the Philippines by a good and energetic Government. Hitherto our business has been with Manila only, but I look forward to the day when steamers will run regularly direct to Iloilo, Cebu, and other ports, and in such trades we must be ready to take our share. At the moment things are not quite settled down over there, but it cannot be long now before order is fully restored and with the return of the natives to their work on the plantation we shall soon see business return to its old channels in larger volume than ever. I do not think I need detain you with any remarks upon the accounts. There are no unusual items, except perhaps the loss on invest-

ments sold to pay for the *Diamante*, but the loss is more apparent than real, being set off by interest, and the difference between buying and selling ex div. If you have any questions to ask me I shall be happy to hear them before I move the adoption of the report and accounts.

There being no questions the report and accounts were passed, on the motion of the CHAIRMAN, seconded by Mr. GILLIES.

On the motion of Mr. FUNG WAH CHUEN seconded by Mr. WATSON, Messrs. Gillies, Siebs, Lewis and Shewan were re-elected Consulting Committee.

Messrs. T. Arnold and F. Henderson were re-elected auditors, on the motion of Mr. KELLY, seconded by Mr. ANDERSON.

This was all the business. The CHAIRMAN announced that dividend warrants would be ready on Monday.

**HONGKONG HOTEL COMPANY, LIMITED.**

The ordinary half-yearly meeting of shareholders in the above company was held at the hotel at noon on the 27th inst. Mr. E. Osborne presided, and there were also present: Messrs. W. Parfitt (director), C. Mooney (secretary), H. W. Looker (solicitor), W. Hutton Potts, R. H. Potts, F. D. Goddard, D. Jones, J. H. Lewis, F. Henderson, J. E. Gomes, Hart Buck, A. Babington, E. D. Saunders, G. T. Veitch, C. Palmer, J. R. Michael, W. A. Crickshank, G. Murray Bain, J. Y. V. Vernon, R. H. Philpot, P. Jordan, Ho Tung, Ho Fook, Ho Kom Tong, Lo Cheung Shui, Ho Chok Tin, Chan Chau Nam, Ho U Shang, Sang Kee, and Leung King Sheng.

The CHAIRMAN said—I propose with your permission to take the report and accounts as read. There is, I am sorry to say, a clerical error of \$10,000 in the body of the report in comparing the profit on working with the previous year, but this of course does not affect the accounts. The business of the Hotel during the period covered by the report was a distinct improvement on the corresponding six months of 1898, and it is gratifying to observe this steady advance, and to contemplate the increasing popularity of your establishment not only amongst tourists and the shipping community, who patronize us extensively, but also amongst local residents, whose tastes and requirements are of a somewhat exacting character. We recommend a final dividend which is rather in excess of our expectations, but we do so in the belief that it is your wish the profits should be so appropriated and in the confidence that, if business continues as it has been during the past year, this dividend can be fully maintained. As the extraordinary meeting will be held immediately after this I will not detain you by making further remarks, but if there be any points connected with the report which need explanation I shall be happy to give it at the best of my ability.

There being no questions, the CHAIRMAN proposed the adoption of the report.

Mr. DOUGLAS JONES seconded and the motion was carried.

On the motion of Mr. VERNON, seconded by Captain GODDARD, Messrs. R. C. Wilcox and E. Osborne were re-elected directors.

On the motion of Mr. VEITCH, seconded by Mr. MICHAEL, Messrs. W. H. Potts and W. H. Gaskell were re-elected auditors.

The CHAIRMAN said that that was all the business for that meeting. Dividend warrants would be ready on Wednesday.

Mr. DOUGLAS JONES—While waiting for the extraordinary meeting I do not think the time can be filled up better than by according a hearty vote of thanks to the chairman and his co-directors for the splendid report they have been able to set before us. I am sure the record ever since these gentlemen joined the Board has been one of steady and gratifying improvement. (Hear, hear.) I know it is very often the custom in this colony for shareholders to take all the good things given them without even smacking their lips over them, much less opening them, but I like when credit is due to give it, and I think that in this instance it certainly is due. (Hear, hear.)

The CHAIRMAN—On behalf of myself and fellow-directors I have to thank you very much for your kind expressions.

**EXTRAORDINARY MEETING.****NEW REGULATIONS.**

Immediately after the ordinary meeting an extraordinary meeting was held:—

1.—To consider and if thought fit approve the draft New Regulations which will be submitted to the meeting and in the event of the approval thereof with or without modifications or alterations.

2.—To consider and if thought fit to pass a resolution to the effect "that the New Regulations already approved by this meeting and for the purpose of identification subscribed by the Chairman thereof be and the same are hereby approved and that such Regulations be and the same are hereby adopted as the Regulations of the company to the exclusion of all the existing Regulations thereof."

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said—For some time past your directors have felt that the Company's Articles of Association—they are termed Regulations by our legal advisers—needed pruning, revision and amplification. There are provisions in them which are out of date, there are some that are almost impracticable, and others that are superfluous. So with the assistance of our lawyers we have produced an almost new set, complete so far as the combined intelligence of our lawyers and ourselves are able to make them—and all of them of a practical and useful character. The principal alterations beyond mere legal technicalities are as follow:—(1) More extensive and easier borrowing powers; (2) more up-to-date rules as to share certificates and the transfer of shares; (3) annual instead of half-yearly meetings; (4) modernized regulations as to voting at meetings; (5) increase of directors' fees; (6) powers of directors more clearly defined; (7) revision of clauses bearing upon the disposal of profits. As regards shareholders' meetings our idea in proposing to change it from a six-monthly to an annual one, is to save the trouble and expense which these meetings involve. In our opinion the calling of you together half-yearly necessitates an expenditure of time and money which produces no compensating benefits. The accounts, however, would still be audited twice a year. The only other question upon which I need dwell, and one which we naturally feel some delicacy in bringing forward, is that of our fees. Under the existing Articles we are entitled to a minimum of \$3,000 a year divided amongst the whole Board, but besides this \$3,000 we can claim additional remuneration according to a sliding scale when the dividend exceeds 16 per cent. We think this sliding scale, this inducement to pay large dividends is economically unsound, and we propose to abolish it and ask you, gentlemen, to sanction instead a fee of \$2,000 annually to each director, the number of directors being limited to four. There is much that I could put forward in support of this request, but I do not propose to enter into any long argument to show that the present fees are inadequate, because I feel sure you will agree with me that the time and trouble we give to your affairs are deserving of higher remuneration than we receive at present. But whether you approve these increased fees or not we shall, so long as we remain members of the Board, continue to bestow the same care and attention as we have done in the past, and we leave the matter in your hands in the full confidence that you will act up to the old proverb that the labourer is worthy of his hire.

Mr. GEORG—I have not seen the new Articles of Association, but may I ask whether they enable the Board of Directors to give an interim dividend half-yearly, because it is very desirable that people should be able to get their dividends half-yearly? Seeing that the accounts will be audited half-yearly this can easily be done.

The CHAIRMAN—The proposed new Articles give the Directors power to declare an interim dividend.

Mr. HO TUNG—Mr. Chairman, before you put the resolution to the meeting, I have some amendments to suggest to the proposed new Articles of Association. I will give them one by one. I propose that in Article 12, line one, the letter "s" be added to the word "holder."

The CHAIRMAN—That is merely a printer's error, and we are very much obliged to Mr. Ho Tung for pointing it out.

[March 31, 1900.]

It was decided to make the amendment suggested.

Mr. HO TUNG—I move that in article 48 the words "without assigning any reason therefor" be struck out and the words "upon which the company has a lien" be inserted instead.

The CHAIRMAN—The Article as it stands enables the directors to decline to register the transfer of any shares "without assigning any reason therefor."

Mr. HO TUNG—I think that in a company like this there is no reason why the directors should refuse to register any shareholder unless he is detrimental to the company in one way or another. I have every respect for the present directors. I do not think they would exercise that capricious power. Still, there is a danger that others might do so; and with the Board being so small in number the power is capable of being extensively abused.

The CHAIRMAN—It is only right to add, gentlemen, that the reason of this clause is to enable the directors to prevent objectionable persons, or persons objectionable to the general interests of the company, from having access to the company's books. But we have no wish to press it, and I will put it to the meeting.

Mr. DOUGLAS JONES—It means, to put it in plain English, that a rival by buying one share would be able to examine our books if he asked to do so and you could not refuse him. If that is so I shall vote for the clause to remain as it is, but if it is not so I can see no objection to the proposed amendment.

Mr. HO TUNG—That is not so.

Mr. LEWIS thought the clause should be eliminated altogether.

The CHAIRMAN—Will you move as an amendment that the clause be struck out entirely?

Mr. LEWIS—If Mr. Ho Tung will put it that way.

The CHAIRMAN—Before we dispose of this clause we had better hear what the lawyer has to say on the subject.

Mr. LOOKER—The reason for this clause is that if a registered shareholder owes the company any money the directors will have some assets of his in hand—his shares, which they can look to for payment of this money. Unless you have this clause in, a shareholder may owe a company a lot of money, sell his shares, the directors would have to register his transfer; and would have no assets in hand. If the directors have power to refuse to register the transfer, they could refuse until the shareholder has paid the money he is owing. The clause is inserted in all companies' Articles, whether here or at home. It has been adopted on the suggestion of some of the most eminent Companies' Counsel, and it is not to be supposed that they would insert such a clause in Articles unless they had some use for it.

The CHAIRMAN—It seems to me that it would be better if Mr. Lewis would let Mr. Ho Tung's original amendment stand. There appears to be some doubt as to what powers the directors might have if there be no such clause, and you will all see the necessity of there being some such power given to them—power to refuse to register the transfer of shares from a shareholder who owes money to the company. There will be no harm in letting the clause stand as Mr. Ho Tung originally proposed it. The objectionable feature of the clause, as we proposed it, will have been eliminated.

Mr. LEWIS—I have not the slightest objection. The absurdity of the thing is what I called attention to.

Mr. VERRON—I beg to propose that the clause stand as drawn up by the directors.

Captain GODDARD—I beg to second.

On the matter being put to the meeting Mr. Ho Tung's amendment was adopted.

Mr. HO TUNG—I propose that the word "once" be struck out in the first line of Article 58 and of Article 111, and the word "twice" inserted instead. The idea is this; instead of having a meeting once a year, we have always had a meeting twice a year. Though the expense may be a little the shareholders have the satisfaction of knowing exactly how they stand every six months. If a Bank like the Hongkong and Shanghai Bank and a concern like the Dock Company can have half-

yearly meetings I do not see why we should not have them.

The CHAIRMAN—This is the question; as to whether we should hold half-yearly or annual meetings. I have already given our reasons why yearly meetings are suggested. It will save a little money and a certain amount of work. However, we have no wish to press the matter.

Mr. P. JORDAN—May I ask what the sum saved would come to?

The CHAIRMAN—It is rather difficult to say, Mr. Jordan. I should say the amount of actual cash saved would be confined to the printing expenses.

Mr. LO CHUNG SHUI seconded Mr. Ho Tung's amendment, which was carried.

Mr. HO TUNG—in order to carry out the last amendment, I propose that the word "half" be inserted between the words "ordinary" and "yearly" in the following Articles, viz., in Article 56, line 4; in Article 62, lines 1, 8, 12, and 16; in Article 63, lines 3 and 6; in Article 82, line 8; in Article 87, line 1; in Article 90, line 5; in Article 108, line 1; in Article 112, line 2; in Article 114, line 2; and in Article 117, lines 2 and 6. I also propose that the letter "s" be added to the word "meeting" in Article 63, lines 3 and 6; in Article 87, line 1; and Article 112, line 2.

Mr. LO CHUNG SHUI seconded and the motion was carried.

Mr. HO TUNG—I propose that the words "with the consent of the Company in general meeting" be inserted in Article 96, line 16, between the words "power" and "to."

The CHAIRMAN—This, gentlemen, refers to the power given to the Board to appoint a sub-committee and to remunerate that sub-committee without reference to the shareholders. It is a continuation of the old Articles. Mr. Ho Tung, while agreeing that the directors should have power to appoint a sub-committee, does not agree that the directors should have power to remunerate themselves. Although it is very nice to have such a power we have no desire to possess it, and we entirely agree with Mr. Ho Tung. (Hear, hear.)

Mr. LO CHUNG SHUI seconded, and the motion was carried.

Mr. HO TUNG—in order to make the previous amendment correct I propose that the figure "6" be substituted for the figure "3" in Article 99, line 8.

This was adopted.

The CHAIRMAN—Has any gentleman any other amendment to suggest?

Mr. HO FOK proposed that the clause "No one person shall hold in his own name more than one thousand shares," be altered to "two thousand shares."

The CHAIRMAN—This is rather an important alteration. Now it must be self-evident to every business man that occasions may arise where a man largely interested in an opposition concern might become possessed, and not necessarily with his own money, of a large number of shares, and so control the voting. You can conceive that it might be possible for such a man to become a large shareholder and a large voter for the distinct purpose of benefiting himself to the detriment of the company. (Hear, hear.) That, gentlemen, is the reason for this alteration.

Mr. LO CHUNG SHUI seconded the amendment.

The CHAIRMAN, answering a question, said there were 12,000 shares at present in the company.

Mr. VETCH—What is the opinion of the directors?

The CHAIRMAN—My personal opinion is that the Article should stand as it is.

Mr. PARFITT—I am in favour of it being altered.

Mr. HO TUNG—I think that one thousand or two thousand does not matter much. If a man wants to get more shares he can always get some one else to take them up for him.

The CHAIRMAN—That is so. At present no shareholder can hold more than one-twelfth of the total shares.

Perhaps Mr. Ho Fok will make his amendment to read that no one shareholder shall hold more than one-tenth of the total number of shares for the time being issued. This

suggestion was adopted and the amendment was carried.

The CHAIRMAN—Any more amendments, gentlemen?

Mr. HO FOK proposed that in Article 72 "20 shares" be struck out and "five" shares inserted in its place.

The CHAIRMAN—As the Article stands at present it gives one vote for every share up to 10 and another vote for every additional 20 shares, no shareholder to have more than 20 votes in all. Mr. Ho Fok's suggestion is that for every additional five shares over ten a shareholder should have one vote.

Mr. BABBINGTON seconded.

Mr. VETCH pointed out that a man with 1,000 shares would have 199 votes instead of 20 as now.

Mr. HO FOK subsequently agreed to alter his amendment so that it would read that on every additional ten shares over 10 a shareholder should have one vote, and this was carried.

The CHAIRMAN—Gentlemen, are there any more amendments?

There being no further amendments, the CHAIRMAN was about to propose a resolution, when Mr. HO TUNG said—As to the question of the Directors' fees, I think, and I speak with authority, having once been a member of the Board, that the successful conduct of this company's affairs must always depend in a great measure upon the energy, the intelligence, and the experience of its Board of Directors. And for the reason, that if this Hotel is to be well managed, and if the results of that management are to be successful financially, it is essential that the directors should be more than directors; they must be managing directors possessing a full and complete grasp of every detail, a knowledge of the Chinese character, a business mind and an untiring energy; they must in fact combine, in the aggregate, business virtues which it would be difficult to find in one individual man.

Presuming for the moment that such a man could be found, I have no hesitation in stating that he would require a larger European staff and a remuneration for himself which would entail an outlay far in excess of these increased fees, and it is doubtful even then whether the results would be better than under existing conditions. (Hear, hear.) Gentlemen, even at the increased cost proposed by this change, we shall be getting our management very cheap indeed, and considering that when business was not so prosperous the directors worked for reduced fees, considering that the fall in exchange has

brought these fees to half their sterling value, and above all considering that it is our interest to secure a continuance of the present Board's services, I think that it would be not only an act of grace but an act of justice that we should accord to them a scale of remuneration consistent with the good work they render to the company. (Hear, hear.)

Mr. CHAIRMAN—Mr. HO TUNG and gentlemen, I beg to thank you on behalf of myself and co-directors most sincerely for the kind words he has said and for the kind manner in which you received those words. We shall continue to do our best. I will now propose the following resolution:—"That the new regulations already approved by this meeting and for the purpose of identification subscribed by the Chairman thereof be and the same are hereby approved and that such regulations be and the same are hereby adopted as the Regulations of the Company to the exclusion of all the existing regulations thereof."

Mr. HO TUNG seconded and the motion was carried.

Mr. VETCH—At the confirmatory meeting I suppose you will have the new regulations printed?

The CHAIRMAN—Yes. That is all the business, gentlemen. We are very much obliged to you and exceedingly regret having kept you so long.

The Times of Ceylon gives the following information:—Captain M. C. Sullivan, formerly of the R.A., arrived by the Bengal from the Far East, where he has been travelling for some time, and is off by the Natal Line steamer to South Africa to see what he can of the fighting there.

**HONGKONG LAND INVESTMENT  
AND AGENCY CO., LIMITED.**

An extraordinary general meeting of the shareholders in the above Company was held at the office of the Company on the 27th inst. for the purpose of confirming a special resolution passed at the extraordinary general meeting of shareholders on the 7th inst. The Honourable J. J. Keswick presided, and the others present were: Hon. C. P. Chater, C.M.G., Messrs. D. M. Moses, A. Haupt, Li Sing, A. J. Raymond, (directors), A. Shelton Hooper (secretary), A. McConachie, J. C. Peter, P. Jordan, M. S. Northcote, F. M. de Graca and J. M. Graca.

The resolution was as follows:—"That the profits accrued to the company from the issue at a premium of the new shares in the company authorised to be issued by the special resolution passed on the 6th, and confirmed on the 23rd day of April, 1889, amounting to the sum of \$1,250,000, and which was then carried, and is now standing, to the credit of the reserve fund in pursuance of such special resolution, be capitalized and be applied in part payment of the call of \$50 per share on all the shares in the company, to be made by the Board.

The CHAIRMAN having read the resolution over to the meeting, proposed that it be confirmed.

Mr. McCONACHIE seconded, and the motion was carried unanimously.

Mr. McCONACHIE—Mr. Chairman and gentlemen, before we go I wish to propose a vote of thanks to the Directors for the willing and courteous manner in which they have met the wishes of the shareholders in this matter. (Hear, hear).

The CHAIRMAN—Mr. McConachie and gentlemen, on behalf of the Directors, I thank you very much for the expression of satisfaction with what we have been able to do. It has afforded us great pleasure to meet the views of the shareholders in this matter.

This concluded the meeting.

**CHINA SUGAR REFINING CO., LIMITED.****THE GENERAL AGENTS AND THEIR PAY.**

The 22nd ordinary annual meeting of the shareholders of the China Sugar Refining Company, Limited, was held at the offices of the General Agents (Messrs. Jardine, Matheson and Co), Pedder Street, on the 29th inst. The Hon. J. J. Keswick occupied the chair and he was supported by Messrs. F. A. Gomes, A. Haupt, A. G. Wood and D. M. Moses, Consulting Committee; J. Macgregor Forbes, chief clerk and Mr. J. Barton, secretary. There was a large attendance of shareholders, including Messrs. A. G. Stokes, G. C. Anderson, Wong Leung Him, Robt. Mitchell, J. R. Michael, M. H. Michael, F. Maitland, Alex. Hodger, H. W. Bell, P. Dow, G. M. Bain, F. Henderson, Capt. A. Tillett, M. W. Slade, C. Ewens, G. T. Veitch, S. H. Michael, B. Layton, A. Turner, E. J. Judah, J. Y. V. Vernon, G. H. Potts (Hon.), E. R. Belilius, W. J. Gresson, E. C. Emmett, J. McKie, C. W. Dickson, W. A. Cruickshank, Ho Fook, Ho Kom Tong, Lo Cheung Shui, Ho U Shang, Wong U Tin, Fung Kung Wan, Fok Lan Ching, Chan Sheuk Kee, Ng Tat Heung, Chan Tuk Sung, Ng Fai U, Li Yik Shan, Fung Mak Heung, Kwok Pui Chee, Leung Man Pin, Li Ynt Man, Leung Hin Cho, Kwong Wing Shing, Leung Pik Shan, G. Binder, T. S. Forrest, A. Brook-Smith, E. S. Joseph, R. H. Potts, Wong Ping Lam, Chun A Chai and Ching Tung.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said—Gentlemen, the report and accounts having been in your hands for some time, we will with your permission follow the usual custom, and take them as read. I regret with you that the general course of our business during the year under review was not more favourable, and that owing to competition in most of our consuming markets, we were compelled for the most part to work at prices which have largely assisted to the loss disclosed by the accounts presented to you. The loss, after making the fullest provisions for everything, amounts to \$38,099.03, which amount the General Agents have, as on some previous occasions when a bad year had befallen the company,

conceded from their commissions, thus starting the company fair on the 1st January (applause). I think it well to point out for your information that the loss is not entirely attributable to the adverse conditions I have mentioned, but also to certain circumstances which no one could have foreseen. A considerable quantity of refined sugar was shipped to Japan in 1893 in anticipation of the increased duties to be imposed under the new tariff, and there was every reason to suppose that not only was it taken over in the accounts to 31st December, 1898, at absolutely safe prices, but also that there would be a profit on it. For various reasons these anticipations were not realised; the sugar sold very slowly and was not all disposed of for months, and then made prices which have largely contributed to the loss we have had to face in the accounts now before you. In other words the previous year made a profit on these sugars at the cost of the present one, which was both unintentional and unlooked for. When addressing you at the last annual meeting, you will remember that the Chairman then mentioned that the two refineries had been started, and were in working order in Japan, and that the competition of European beet sugar, especially in India, was causing us some concern. It is to these facts, to the losses on sugar taken over, and to the decline of prices in America, that we owe the unsatisfactory results of the year's operations. Up to the end of March last the competition of the Japanese Refineries had not been very severely felt, and it appeared probable that even with the new tariff in operation under which they are heavily protected, we should still be able to sell at a profit in that market, as the local factories there were unable to produce sufficient sugar to meet the large consumption of the country. Unfortunately, however, these hopes were not realized, as during the remainder of the year increasingly large quantities of beet sugar from Europe were imported into Japan, which seriously affected the demand for our products, and left us no alternative but to sell at prices which showed no margin. In India also the course of business proved disappointing, as in spite of the fact that a law imposing countervailing duties upon bountied sugars was passed in the early part of the year, shipments of beet sugar from Europe continued on a large scale and prices were not materially affected for the better by the change. Another feature which told against the Refinery, and to which I have already alluded, was the low price of refined sugar ruling in America, which market had previously been a valuable outlet. In this respect there is at present some slight improvement, but we have not yet a working margin. Turning to the China market, I am pleased to say that the course of business was, upon the whole, favourable, and although, as you are aware, changes of habit come slowly in that country, we may, I think, confidently look for a gradually increasing consumption of refined sugar among the population, judging from our past experience. With regard to the immediate future I do not feel justified in committing myself to any definite opinion, but I may say that the sugar market generally shows signs of improvement at the moment, and that we hold a stock of Java raw sugar sufficient for the current year's needs at an average cost which, from present indications, should prove satisfactory, while I do not lose sight of the fact that beet sugar is a factor to be reckoned with, and, while anxious to avoid the expression of optimistic views, I do not by any means take a despondent view of the outlook, and I trust that we may see an improving demand in the various markets this year, and fair margins of profit. The Company has had its bad years before 1899, and there may be others in the future, but I think, gentlemen, you will agree with me that a Company which for 23 years, up to 31st December last, has been able to pay its shareholders, taking the good years with the bad, an average of 10.88 per cent. per annum, need not doubt the soundness of its business, nor look despairingly on the future.

And now, gentlemen, I come to another subject, although I am afraid I have already detained you at inordinate length. You will have observed in the local press certain correspondence between the General Agents and a section of the shareholders, correspondence which

shows a wide difference of opinion between the parties. There is only one comment that I need make on the correspondence. In his letter of the 27th instant, which you may have seen published in to-day's *Daily Press*, Mr. Slade remarks that the General Agents seem to misunderstand the attitude adopted by the shareholders he represents; but I think, gentlemen, you will agree that there could be no possibility of misunderstanding on that point when I tell you that although the letter addressed to Mr. Gubbay, authorising him, in the event of the General Agents not accepting such terms as he thought fit to propose, to arrange with some other mercantile firm to take over the general management of the Company. Although this letter was dated the 1st November, 1899, it was not until the 26th January that the subject of the General Agents reducing their charges was first mooted to me by Mr. Belilius. The section of the shareholders to whom I have previously alluded, entertain an impression that the General Agents are over-remunerated for the services which they render, and it is proposed that they receive instead, let, a fixed sum of \$10,000 per annum for office expenses, and 5 per cent. on the profits, and 2nd, \$20,000 per annum and 10 per cent. of the profits; and, as you will have observed from the correspondence, it was the wish of the section of the shareholders I have referred to that the General Agents should call an Extraordinary General Meeting with a view to altering the clauses in the Articles of Association dealing with their remuneration, and fixing it on the scale of the second proposal. Gentlemen, the General Agents emphatically reject both of these proposals and as they have good reason to know that the resolutions it is proposed to submit would, if carried, lead to results greatly opposed to the interests of the general body of shareholders, they have declined to comply with the requisition addressed to them, or to identify themselves with a movement which exhibits such a poor appreciation of the magnitude of the Company's affairs, and so unflattering an estimate of the General Agents' services. (Applause.) This is the second time in twelve years that a similar agitation to the present one has been organized by the same shareholder. I may say here, gentlemen, that I have no objection whatever to any shareholder taking whatever steps he thinks right. I say this with no personal allusion whatever, talking only of facts. I think I cannot do better on the present occasion than quote the words of the Chairman at the general meeting in February, 1889, when the proposal to reduce the General Agents' commissions was rejected, and the present scale adopted with the concurrence of the leader of both these movements. The Chairman on that occasion spoke as follows, when referring to the proposal made also at that time to alter the Articles of Association:—"Had matters been pushed to extremes and the Articles of Association altered as proposed, the position of the General Agents would have become untenable, and you may rest assured that they would not have remained inactive, or permitted a trade with which they have been so long and closely connected to pass from under their control. I trust that such a state of affairs may never be forced upon them, for they will certainly not submit to be dictated to by any combination of shareholders, although they will always be ready to listen to any reasonable request, if put before them in a proper manner. As to commissions, however, they consider the revised scale fair and reasonable for the work done and for the financial responsibilities incurred. The reductions made must therefore be considered as final, so far as they are concerned." (Applause.) These words describe exactly my own attitude towards the present movement, and there is nothing I would add or detract from them, and I now, gentlemen, dismiss that subject, so far as the General Agents are concerned, and I turn to certain questions which have been addressed to them by the legal representative of those shareholders, who are parties to the movement I have been referring to. The questions I propose to read, and reply to categorically, although I may remind my learned friend that I am not bound to make these replies and do so only out of a desire as far as I can to comply with the wishes of the gentlemen on whose behalf they are asked, and to afford them the very fullest information in my power.

Q.—What was the total amount paid by or deducted from the funds of the Company in respect of the commission of 3 per cent on the cost of stores and material allowed to the General Agents by Article 24 of the Articles of Association?

A.—\$9,809.75.

Q.—What was the total amount paid by or deducted from the funds of the Company in respect of the commission of 3 per cent. on all other disbursements allowed the General Agents by the same Article?

A.—\$2,341.37.

Q.—What was the total amount paid by or deducted from the funds of the Company in respect of the commission of  $\frac{1}{4}$  per cent. on the nett profits of the Company allowed to the General Agents by the same Article and at what rate or rates per cent. was that commission charged?

A.—Obviously none whatever—the year's working having resulted in a loss.

Q.—What was the total amount of commission charged by the General Agents to the Company on sugar bought abroad over and above the charges actually paid on such purchases under Article 25, and at what rate per cent. was that commission charged?

A.—For purchasing raw sugar out of the Colony and for financing the same the commission charged by the General Agents is 1 per cent on \$5,990,301. This charge is  $\frac{1}{4}$  per cent. less than they are entitled to charge under the modified scale fixed in 1899 to which I have already referred.

Q.—What was the total amount of commission charged by the General Agents to the Company on sugar sold abroad over and above the charges actually paid on such sales and at what rate per cent. was such commission charged?

A.—The commission charged upon sales of refined sugar amounts to \$33,277.71, and is calculated at the rate of 1 per cent. on sugar sold at all places outside of the colony where branches of the firm of Messrs. Jardine, Matheson and Co. are not established. On sales made by these branches we, as General Agents, have charged no commission whatever. (Applause).

Q.—Over and above the sums mentioned in the answers to the previous questions, have the General Agents received from the Company any sums by way of commission or remuneration and if so what is the total amount of such sums and in respect of what services were they paid?

A.—Yes; \$5,000 for general superintendence as provided for in Article 24 of the Articles of Association.

Q.—What is the total amount of the sums paid by the Company to Messrs. Jardine, Matheson & Co. in Swatow, Amoy, Foochow, Shanghai and Japan by way of commissions?

A.—This question is in my opinion irrelevant. As already stated, we, as General Agents, have charged no commission in respect of sales at all of these places, but I may add that the commissions allowed to all those branches of Jardine, Matheson and Co. are not only considerably below the ordinary rates upon such business, but less than we, as General Agents, have been able to arrange with other agents at places where Jardine, Matheson and Co. are not established.

Q.—A sum of \$21,770.42 appears in the accounts as commission paid by the Company. Is this commission paid to the General Agents? If so, does it represent the total remuneration for their services paid to them by the Company? If it is not their total remuneration, what is the total amount paid by the Company to them by way of remuneration in the form of commission or otherwise omitted from this item?

A.—The sums already stated in my replies to question 1, 2, 4, 5 and 6 comprise the total remuneration of the General Agents. This item of \$21,770.42 represents only that portion of the commissions due to the General Agents but not paid at the time of closing the accounts.

The CHAIRMAN concluded—I hope my replies to the above questions will afford the information which the gentlemen who formulated them require, and now it only remains for me, before proposing the adoption of the Report and accounts, to say that I shall take pleasure in answering any other enquiries which any shareholders may wish to address to me in regard to them.

There being no questions, the CHAIRMAN proposed the adoption of the report and accounts as presented.

Mr. MAITLAND—I have very much pleasure in seconding the adoption of the report and accounts, and in doing so I may say that I think the shareholders should tender their thanks to Messrs. Jardine, Matheson and Company for their management of the business, and furthermore for their generosity in writing off the loss of \$38,000 (Hear, hear.) In the sugar trade there must be ups and downs and we must take the bad years with the good.

Mr. SLADE—On that motion, sir, I think I shall be in order in thanking you for the full replies which you have given to my questions. At the same time I venture to make a suggestion, and that is that the balance sheet, according to your statement, does not mention the amount of the commissions which are earned by the General Agents. In the Articles of Association, Article 10 says "The General Agents shall cause the books of the Company to be balanced and a full and fair balance sheet to be made up to 31st December of each year," and by the next article, shall be submitted to the shareholders. Well, sir, if the accounts do not show the amounts received by the General Agents as commissions, I venture to suggest that they can hardly be described as full and fair. I wish to make no objection to the present accounts, but to throw out a suggestion that, in future accounts, it might be as well for that item to be stated clearly and fully.

The CHAIRMAN—Mr. Slade, I have just referred for a moment to the accountant of the Company, who mentions that these commissions are a first charge upon the cost and therefore they do not appear. I can quite follow you and I dare say the accountant will give you any further information you may require.

Mr. SLADE—I quite understand, sir, the system of book-keeping, but surely the system cannot be full and fair. What is stated here is that the General Agents shall keep true accounts of all sums of money received and expended for the Company, and of the sums in respect of which such expenditure takes place in respect of remuneration exceedingly well earned on the part of the general managers, and I venture to suggest that that should appear in the accounts as presented to the shareholders.

Mr. TURNER—Mr. Chairman and gentlemen, it seems to me that this is a matter for the auditors. We don't want it put down in detail.

The CHAIRMAN—It has always been customary to state the accounts as we mention. The accounts have so been stated for twenty-two years. I quite understand that you only make that as a criticism. You don't challenge the accounts. I believe myself it will not be possible to alter that system so long as these commissions, to which you allude, are a first charge upon the original cost of the sugar. However, the remarks of Mr. Slade will be carefully considered.

Mr. SLADE—Many thanks.

The accounts and report were then adopted unanimously.

Mr. MURRAY BAIN—Mr. Chairman, I believe the next business is the election of the Consulting Committee. I beg to propose that Mr. D. M. Moses, Hon. C. P. Chater, Messrs. C. S. Sharp, David Gillies and R. C. Wilcox be elected the Consulting Committee for the ensuing year.

Mr. HENDERSON seconded, and the motion was carried.

On the motion of Mr. STOKES, seconded by Mr. J. R. MICHAEL, Messrs. T. Arnold and F. Henderson were re-elected auditors.

The CHAIRMAN—Gentlemen, that concludes the business of the meeting. I am very much obliged to you for your attendance. I am afraid I have detained you a little longer, but that was unavoidable under the circumstances. Dividend warrants will be issued to-morrow.

Mr. MICHAEL—Are we to understand that the controversy as to the commission and the Agents is at an end?

The CHAIRMAN—So far as Messrs. Jardine, Matheson and Company are concerned it is closed.

Mr. SLADE—I may say that, as far as any action being taken on the requisition, that the matter is at an end, and that no meeting will be called upon the requisition sent in. As far as that is concerned the whole matter is at an end. (Hear, hear).

This concluded the meeting.

### PUNJAM MINING COMPANY, LTD.

The following is the report for presentation to the shareholders at the third ordinary general meeting, to be held at the office of the Company, No. 9, Praya Central, Hongkong, on Saturday, the 14th day of April, 1900, at noon.

The directors have now to submit the statement of accounts and report of the Company for the year ended the 31st December, 1899.

From these it will be seen that the hope expressed in the last report that under the management of Mr. L. L. Bailey a more flourishing state of affairs would exist at the end of the year has not been realised.

Notwithstanding the reports of Mr. Bailey that prospects were encouraging, the result is far from satisfactory, which may be accounted for by the fact that Mr. Bailey has not devoted the whole of his time to the interests of the Company, but undertook the management of another mine in which he was largely interested, and that, too, contrary to the instructions of your directors.

This fact coming to the knowledge of your Directors, they dismissed Mr. Bailey forthwith.

Mr. Thomas Howard and Mr. Wm. Kerfoot Hughes were invited to join the board of directors, and they accepted. The latter gentleman, who has been connected with the Company from its inception, proceeded immediately to the mine to take charge of the Company's interests there. He found things in a bad state, and nearly all the old servants had been discharged or had left the service of the Company.

In addition to which, the embankment of the reservoir supplying water power to the mill had been carried away by a flood, thus stopping the crushing of ore by the mill.

Other miners have now been engaged, as well as Mr. Terry, the engineer under whose superintendence the Raub dam was constructed, and that gentleman takes charge of the reconstruction of our dam, and it is expected that in a few weeks the water will be diverted into the mill race so as to enable crushing to be resumed.

Reports from Mr. Hughes and the miners are highly satisfactory.

Two new outcrops of gold-bearing quartz have been found within a short distance of the mill, and shafts are being sunk and a short line of rails between them and the mill laid down.

The directors therefore believe that in the near future the shareholders will reap the benefit of efforts now being made to develop the resources of the Company's large and valuable concession.

In accordance with the Articles of Association Messrs. D. Gillies and J. H. Lewis retire from the Board, but, being eligible, offer themselves for re-election.

The accounts have been audited by Mr. Fullerton Henderson, and the Board recommends him for re-election.

D. GILLIES,  
Chairman.

#### BALANCE SHEET, 31ST DECEMBER, 1899.

CAPITAL AND LIABILITIES		\$
Authorised capital—		
60,000 ordinary shares at \$8	480,000.00	
30,000 preference shares at \$1	30,000.00	
		510,000.00
Paid-up capital—		
50,453 ordinary shares at \$8	356,718.00	
197 ordinary shares at \$5 (forfeited)	985.00	
350 ordinary shares (unallotted)		
		356,718.00
60,000 preference shares at \$1	30,000.00	
		30,000.00
30,000 preference shares at \$1	30,000.00	
		387,703.00
Bills payable		8,431.82
James Morrison & Co., Limited, London		22.80
Unclaimed dividends		1,437.77
Deposits by employees		2,097.24
Accounts payable		4,611.49
		\$404,304.21
PROPERTY AND ASSETS		\$
Cost of estate		157,964.39
Machinery, plant, and equipment		57,444.93
Cyanide plant		12,320.27
Development of concession		8,118.26
Main shaft		10,000.00
Main and kilidah dams		3,000.00
Buildings		11,819.03
Roads and bridges		6,602.13

Bullock carts and live stock	1,037.32
Furniture at mines	1,65.38
Stores on hand and in transit	14,296.18
Firewood and timber on hand	1,891.41
Cash at mines	1,805.49
Merchandise loaned	150.48
Advances to employers	681.33
Concentrates on hand and in transit	20,270.89
Hongkong and Shanghai Bank, Singapore	1,449.74
Accounts receivable	9,242.72
Head office furniture	454.93
Cash in hand and at bankers	12,305.82
Balance of working account	72,363.56
	<b>\$404,304.21</b>
WORKING ACCOUNT TO 31ST DECEMBER, 1899.	
Dr.	\$ c.
To balance from last account	19,840.08
To operations at mines	85,646.61
To surveying	2,493.16
To general expenses at mines	25,873.21
To agency fees	2,270.00
To insurance	643.86
To charges on concentrates and gold	894.90
To maintenance of blacksmith's shop	308.52
To prospecting	7,010.94
To royalties on gold	8,912.76
To Panggong office expenses	5,735.13
To salaries, wages and head office charges	5,807.88
To exchange account	461.25
To telegram account	132.0
To directors' fees	2,500.00
To auditor's fee	150.00
	<b>\$163,236.23</b>
Cr.	\$ c.
By proceeds of gold winnings	87,518.88
By concentrates produced	21,838.21
By interest	608.17
By transfer fees	41.10
By sundry revenue	850.0
By fines	66.30
By balance	72,363.56
	<b>\$163,286.23</b>

#### GREEN ISLAND CEMENT COMPANY, LIMITED.

The following is the report for presentation to the shareholders at the eleventh ordinary general meeting to be held at the office of the General Managers on Saturday, 31st March, 1900, at 12 o'clock noon.

Annexed we have the pleasure to lay before shareholders a statement of accounts of the Company for the year ended 31st December, 1899.

The net profit, including the amount brought forward from the previous year, amounts to \$89,663.71, which it is proposed to deal with as follows, viz:—

To place to reserve fund \$ 5,187.50  
To pay a dividend of 10 per cent. 50,000.00  
To carry forward to next year's account 34,476.21

Throughout the year the cement market steadily weakened and towards the end we had to make some reduction in our own prices. The profit is therefore but little more than the previous year's, although sales were considerably larger, covering almost the exact number of barrels put out at Macao. No sales were made from Hok Un until the beginning of the year, so no working account is given for that factory. Work was begun there in November last, and we are pleased to report that the outturn has surpassed our anticipations, the whole installation of both kilns and machinery giving the greatest satisfaction and reflecting much credit on its designers, Mr. S. V. A. Uldall and Mr. A. H. Hewitt.

Operations at the Deep Water Bay Brick-works proceeded much more satisfactorily last year, sales also were larger and the result is very encouraging for that industry.

#### CONSULTING COMMITTEE.

Messrs. Ewens, Li Sing, Chater and Dickson retire but offer themselves for re-election. Mr. A. P. MacEwen, owing to his departure from the Colony, has resigned and Mr. C. W. Dickson was invited to fill up the vacancy. Mr. Orange is also going home and Mr. D. Gillies is recommended for election in his place.

#### AUDITORS.

The accounts have been audited by Messrs. F. Henderson and W. H. Potts, who are eligible for re-election.

SHewan Tones & Co.  
General Managers.

PROFIT AND LOSS ACCOUNT 31ST DECEMBER, 1899.	
Dr.	\$ c.
Exchange	16.20
Consulting Committee's fees	1,500.00
Auditors' fees	400.00
Depreciation for 1899	28.9-0.81
Balance	89,663.71
	<b>\$120,560.80</b>
Balance from 1898	50,317.44
Profit on sale of 46 new shares not applied for	80.50
Balance of Green Island working account	63,813.39
Balance of Deep Water Bay working account	6,349.47
	<b>\$120,560.80</b>

BALANCE SHEET.	
ASSETS.	\$ c.
Capital—	
49,793 shares at \$10, fully paid up	\$497,950.00
140 shares at \$5 fully paid up	700.00
65 shares at \$2.50 fully paid up	162.50
	<b>498,812.50</b>
Reserve fund	819,812.50
Due to General Managers	3,643.42
Due to bankers	200,436.68
Debentures drawn but not presented	600.00
Sundry creditors	37,500.78
Balance of profit and loss	89,663.71
	<b>\$1,150,469.60</b>
LIABILITIES.	\$ c.

Green Island, Macao—	
Buildings and machinery, as per last statement	\$181,500.00
New kilns and machinery	20,140.60
	<b>201,640.60</b>
Less depreciation	21,640.60
Cement, raw material, &c. in stock	180,000.00
Coment on consignment	90,744.88
Hok Un, Hongkong—	
Cost of land, buildings and machinery	24,734.00
Cement, raw material, &c.	676,443.99
	<b>720,896.71</b>
Deep Water Bay, works—	
Cost of land, buildings, machinery, &c. as per last statement	28,000.00
New kilns and building	9,270.24
	<b>37,270.24</b>
Less depreciation	7,270.24
Bricks, pipes, &c. in stock	30,000.00
Furniture, as per last statement	26,837.74
Less depreciation	570.00
Sundry debtors	70.00
Cash—	
Head office	500.00
Macao works	1,252.96
Hok Un works	5,571
	<b>220.59</b>
	<b>2,029.26</b>
	<b>\$1,150,469.60</b>

#### LUZON SUGAR REFINING COMPANY, LIMITED.

The following is the report for presentation to the shareholders at the eighteenth annual general meeting, to be held at the offices of the General Agents at 12.30 p.m. on Saturday, 31st March, 1900.

The General Agents beg to submit their report on the business of the Company during the year 1899, with a statement of accounts to 31st December last.

In consequence of the war in the Philippines, the Refinery could only be worked for four weeks during the year, and, inclusive of \$9,819.96 brought forward from the year 1898, the net loss amounts to \$25,679.41, which is carried forward to the current year.

The General Agents and Consulting Committee have waived their commission and fees as they also did last year.

#### CONSULTING COMMITTEE.

The Consulting Committee consists of Messrs. D. Gillies and J. H. Lewis, who offer themselves for re-election.

#### AUDITOR.

The accounts have been audited by Mr. Thomas Arnold, who offers himself for re-election.

#### JARDINE, MATHESON & CO., General Agents.

CAPITAL ACCOUNT, 31ST DECEMBER, 1899.	
LIABILITIES.	\$ c.
Capital account	700,000.00
Jardine, Matheson & Co.'s current account	77,906.97
Sundry creditors	2,095.51
	<b>\$780,002.48</b>

ASSETS.	
Property account	632,142.43
Refined sugar	11,692.59
Raw sugar	31,644.59
Coal, charcoal, stores, mat bags, &c.	39,185.59
Hongkong and Shanghai Banking Corporation	28,522.79
Cash	1,100.23
Fire insurance	59.51
Sundry debtors	10,576.04
Balance of profit and loss account	25,679.41
	<b>\$780,002.48</b>

PROFIT AND LOSS ACCOUNT, 31ST DECEMBER, 1899.	
Dr.	\$ c.
To balance from last year	9,819.96
To loss on working	3,819.24
To interest	5,255.02
To loss in exchange	5,626.61
To Manila agent's commission	1,008.58
To auditors' fees	150.00
	<b>\$25,679.41</b>
Cr.	\$ c.
By balance	25,679.41
	<b>\$25,679.41</b>

#### CHINA SUGAR REFINING COMPANY, LTD.

TO THE EDITOR OF THE "WEEKLY PRESS."

Sir,

I have been instructed by Mr. G. Ewens, acting in behalf of a very large number of shareholders in the China Sugar Refining Company, to forward the enclosed correspondence and request that you will be kind enough to publish it, together with this explanatory letter.

About the beginning of this year the Hon. E. R. Belilius suggested to Mr. J. J. Keswick that in view of the unsatisfactory condition of the sugar trade Messrs Jardine, Matheson & Co. should reduce their charges as General Agents of the Company. No reply being returned to this proposition, Mr. Gubbay, armed with the letter of November 1st, 1899, wrote to the Consulting Committee the letter of the 6th February. Mr. Belilius thereupon convened a meeting of the Committee for the 13th February. The result of that meeting was a request that Mr. Gubbay would formulate his proposals, which he did in the letter of the 14th February. The same day Mr. Belilius wrote a letter enclosing Mr. Gubbay's to Messrs. Jardine, Matheson & Co. and sent his letter round to the other members of the Committee for them to sign. This they refused to do on the ground that Mr. Gubbay had not produced his authority.

On February 19th Mr. Gubbay wrote direct to Messrs. Jardine, Matheson & Co. repeating his proposition, but in reply Messrs. Jardine, Matheson & Co. refused to correspond with him on the subject.

Messrs. Jardine, Matheson & Co., having refused to correspond, were approached by several influential persons with a view to arranging terms, but nothing came of these negotiations and the formal requisition for an Extraordinary Meeting, dated 12th March, was sent in.

The resolutions in this requisition require some explanation. Article 26 is to the effect that no change in the commission payable to the General Agents shall be made except at their instance, and therefore this Article had to be cancelled before the meeting could proceed to deal with Articles 24 and 25. By these Articles the General Agents are entitled to receive per annum (a) \$5,000 (b.) commission of three per cent. on the cost of stores and material (except sugar purchased in Hongkong) and on all other disbursements (except salaries and office expenses), (b.) commission at the rate of five per cent. on the net profits of the Company; (c.) the rent of the premises belonging to the Company, the salaries of agents' clerks and all other persons employed by them on behalf of the Company and all other disbursements incidental to the carrying on of the business of the Company and (d.) commission at the ordinary rate upon all purchases and sales of sugar outside Hongkong over and above the charges actually paid on such sales and purchases.

In reply to this requisition Messrs. Jardine, Matheson & Co. wrote pointing out informally in some of the signatures and stating that

March 31, 1900.

they did not propose to take any steps with regard to it, nor have they done so, although it has been pointed out that ten of the signatures, the number required by the Articles, are beyond question.

The correspondence closes with a letter from myself to Messrs. Jardine, Matheson & Co., and their reply, requesting among other things that a copy of a certain Power of Attorney should be set out with this correspondence. But as that power is a lengthy document and only in any event affects five shares, I have not thought fit to comply with their request.

The Annual General Meeting takes place on Thursday, the 29th instant, and at that meeting it is in the power of the General Agents, under Article 26, to propose an alteration in the rate of this commission. That they will take the opportunity thus open to them is greatly to be hoped in the interest of shareholders, and in view of the alteration of the conditions of the sugar trade mentioned in the report. The proposals in the requisition cannot be called illiberal, and under the circumstances to accept these proposals of their own motion would be an act worthy of the high traditions and reputation of the great house of Jardine, Matheson & Co.

I remain, Sir,

Yours faithfully,  
MARCUS W. SLADE.

Hongkong, 26th March.

No. 1.

Hongkong, 1st November, 1899.  
R. A. GUBBAY, Esq.

Dear Sir,

We, the undersigned shareholders of the China Sugar Refining Co., Ltd., being the registered holders of the shares in the said Company set opposite our respective names in the schedule hereto, hereby authorise you to arrange with Messrs. Jardine, Matheson & Co., the General Managers of the said Company, for a reduction of their commission on the working of the said Company, in such manner and under such terms as you think fit, and pending the completion of such arrangement we undertake not to part with or dispose of our shares in any way.

In case you may be unable to make such an arrangement with Messrs. Jardine, Matheson & Co., we hereby further authorise you to arrange with some other mercantile firm, for the taking over from Messrs. Jardine, Matheson & Co., the general management of the said Company, or to appoint a Secretary with a Board of Directors for the management of the said Company, or to make any such other arrangement as may be conducive to the efficient and economical working of the Company.

We are, Dear Sir,

Yours faithfully,  
(SHAREHOLDERS).

No. 2.

Hongkong, 6th February, 1900.

Gentlemen,

On behalf of and representing shareholders holding in the aggregate more than half of the shares in the China Sugar Refining Company, Limited, I respectfully ask you to be good enough to meet and discuss arrangements to be made with the General Managers for a considerable reduction of their charges for working the Company.

I am Gentlemen,

Your obedient servant,

R. A. GUBBAY.

To Messrs. A. HAUPT, A. G. WOOD, D. M. MOSES, E. R. BELILIOS, F. A. GOMES, Members of the Consulting Committee.

No. 3.

Hongkong, 9th February, 1900.

Gentlemen,

Referring to the letter from Mr. Gubbay of the sixth instant, addressed to the members of the Consulting Committee of the China Sugar Refining Company, Ltd., I shall feel obliged if you will meet me at the office of Messrs. Melchers & Co. on Tuesday next, the 13th inst., at 4 p.m., for the purpose of considering the letter, and the steps to be taken by us consequent thereon.

Yours faithfully,

E. R. BELILIOS.

To Messrs. A. HAUPT, A. G. WOOD, D. M. MOSES, F. A. GOMES.

No. 4.

Hongkong, 14th February, 1900.

Gentlemen,

I understand from Mr. Belilos, the Chairman of your meeting held at Mr. Haupt's office yesterday, that you desire me to formulate my proposals.

I now enclose you a copy of the authority to me signed by holders in this Colony, Shanghai and the out ports, of about 10,500 shares of the Company, and on their behalf I wish to make arrangements with Messrs. Jardine, Matheson & Co. to charge for management of the Company, ten thousand dollars per annum for office expenses, and to receive further in each year a commission of 5 per cent. on the nett profits of the Company.

I shall be glad, therefore, if you will forward this proposal to Messrs. Jardine, Matheson & Co.

I am, Gentlemen,  
Yours faithfully,

R. A. GUBBAY.

To Messrs. E. R. BELILIOS, A. HAUPT, A. G. WOOD, D. M. MOSES, F. A. GOMES.

No. 5.

Hongkong, 14th February, 1900.

Dear Sirs;

We have received the enclosed letter from Mr. Gubbay and forward same for your consideration.

Yours faithfully,  
E. R. BELILIOS.

(Attached memo.)

The other members of the Committee were to sign here, but they refused to do so. Their remarks go herewith.

Messrs. JARDINE, MATHESON & Co.,  
General Managers,  
CHINA SUGAR REFINING Co., Ltd.

No. 6.

(Omit attached to No. 5.)  
Kindly sign and return the enclosed letter.  
E. R. BELILIOS.

14.2.1900.

A. HAUPT, Esq.—Where is the authority and list of the 10,500 shareholders? A.H.

A. G. WOOD, Esq.—I ask the same question. A.G.W.

D. M. MOSES, Esq.—The authority should be produced. D.M.M.

F. A. GOMES, Esq.—Ditto. F.A.G.

No. 7.

Hongkong, 14th February, 1900.

Dear BELILIOS,

Before sending Mr. Gubbay's letter to Messrs. Jardine Matheson & Co., I think he ought to show to the members of the committee of the China Sugar Refg. Coy., Ltd., the list of the shareholders holding 10,500 shares in that Coy., who signed the letter dated the 1st Novr. last.

I see the shareholders who signed the letter authorised him to arrange with Messrs. J. Matheson & Co. for a reduction of their commission. Why does he not send his letter direct to the General Managers of the China Sugar Refg. Coy., Ltd.?

Yours truly,  
F. A. GOMES.

Hon. E. R. BELILIOS.

No. 8.

Hongkong, 15th February, 1900.

Dear Mr. Keswick,

You will recollect that some time back I had a conversation with you relative to a reduction of your charges for management of the China Sugar Refining Co. As I did not receive any communication from you on the subject, I sought the aid of other members of the Consulting Committee to arbitrate between you and the shareholders, but they seem unwilling to interfere.

Therefore, to give myself a free hand I tender my resignation as a member of the Consulting Committee, which I must ask you to accept, unless you are prepared to make some reduction in your charges for management.

Believe me,  
Yours very truly,  
E. R. BELILIOS.

Hon. J. J. KESWICK.

No. 9.

Hongkong, 15th February, 1900.

Dear Mr. BELILIOS,

I am in possession of your letter of this date in which you resign your seat on the Consulting Committee of the China Sugar Refining Co., Ltd., and at their next meeting I will inform the other members that you have done so.

In the first paragraph of your letter I observe that you refer to the conversation which you addressed to me after the last committee meeting relative to a reduction of the General Agents' commission, and I deem it desirable to point out that you had no reason whatever to anticipate any communication from me the recent.

Believe me,

Yours very truly,

J. J. KESWICK.

Hon. E. R. BELILIOS, C.M.G.

No. 10.

Hongkong, 19th February, 1900.

Gentlemen,

I am authorised and requested by the holders of a clear majority of the shares of the Company to address you on their behalf requesting a reduction in your charges for the management of the China Sugar Refining Company, Limited.

The shareholders represented by me would like you to receive a fixed sum of \$10,000 dollars per annum for office expenses and a commission of five per cent. on the profits.

If you are disposed to agree to this or to make a counter offer, I can show you the authority signed by the shareholders for whom I am acting.

I am, Gentlemen,

Yours faithfully,

R. A. GUBBAY.

Messrs. JARDINE, MATHESON & Co.

No. 11.

CHINA SUGAR REFINING COMPANY, LIMITED.

Hongkong, 19th February, 1900.

R. A. GUBBAY, Esq.

Dear Sir,

We are in receipt of your letter of this date, which you inform us has been written at the request and by the authority of the majority of the shareholders of the China Sugar Refining Company, Ltd.

Although we have every confidence that such may be the case, you will readily understand that we cannot correspond with any individual shareholders in the sense of your letter.

We observe that your name appears in the Register as the holder of 100 shares.

We are, dear sir,

Yours faithfully,

JARDINE, MATHESON & CO.,

General Agents.

No. 12.

To Messrs. JARDINE, MATHESON & Co.,

General Agents

CHINA SUGAR REFINING Co., Ltd.

We, the undersigned shareholders of the China Sugar Refining Company, Limited, hereby request you to call an Extraordinary Meeting for the purpose of passing the following Special Resolutions:

1.—That Article 26 of the Articles of Association of the Company shall be cancelled.

2.—That Articles 24 and 25 of the Articles of Association of the Company shall be cancelled and the following Articles substituted therefor and numbered 24 and 25 respectively:

a.—For Article 24, the following Article:

"The General Agents shall, as remuneration for their services to the Company from and after the thirty-first day of March, 1900, be paid or entitled to retain out of the funds of the Company the sum of Twenty Thousand Dollars annually, and also a commission of ten per cent. on the nett profits of the Company, as shewn by the annual working account of the Company presented to the shareholders pursuant to Articles 11 and 12.

b.—For Article 25, the following Article:

"The General Agents shall be paid or entitled to retain out of the funds of the Company the rent, crown rent, rates and taxes of premises belonging to or occupied by the Company, and the salaries of Agents, Managers, Clerks, and all other persons employed by the General

Agents on behalf of the Company and all other disbursements whatsoever incidental to the carrying on of the business of the Company made by the General Agents on behalf of the Company. But, except as in Article 24 provided, no remuneration or commission shall be paid to or received by the General Agents out of the funds of the Company."

Yours faithfully,

R. A. GUBBAY	350
E. R. BELILIOS	2,000
E. I. JUDAH	1,622
WONG PING LUM	1,245
CHUN A CHAI	125
M. H. MICHAEL	280
Mrs. SEMA E. BELILIOS	168
E. J. JUDAH	25
E. J. MOSES	25
R. E. TOEG	249
T. E. HASKEW	100
E. HEY	50
YANG HA TSAI	50
M. WOLFF	60
W. R. JOHSTON	50
C. F. JOHNSTON	50
R. S. HARVEY	125
I. JOSEPH	25
W. H. READ	25
M. M. TACKY	40
R. ANDERSEN	20
W. H. CAMPBELL	25
W. S. ORR	1,233
E. THOMAS	25
E. W. WILSON	11
R. H. BRUCE	300
F. B. MARSHALL	100
R. E. BELILIOS	5
R. E. BELILIOS	25
E. J. MOSES	25
E. J. JUDAH	25
C. EWENS	50
M. W. SLADE	50
R. J. SOLOMON	125
8,608	

Hongkong, 12th March, 1900.

No. 13.

15th March, 1900.

Messrs. JARDINE, MATHESON & Co., General Managers

CHINA SUGAR REFINING CO., LTD.

Dear Sirs,

On the 12th inst. I forwarded you a letter signed by several shareholders. Kindly acknowledge receipt and oblige.

I am, Dear Sirs,  
Yours faithfully,  
R. A. GUBBAY.

No. 14.

CHINA SUGAR REFINING COMPANY, LIMITED.  
Hongkong, 15th March, 1900.

R. A. GUBBAY, Esq.

Dear Sir,

In reply to your letter of even date, the requisition to which you refer, requesting us to convene an Extraordinary Meeting of Shareholders of the Company reached us on the 12th inst.

We may add that it would have been acknowledged before but there was nothing to indicate from whom it particularly emanated, or to whom the acknowledgement should be addressed.

We are, Dear Sir,

Yours faithfully,  
JARDINE, MATHESON & CO.,  
General Agents.

No. 15.

CHINA SUGAR REFINING COMPANY, LIMITED.  
Hongkong, 21st March, 1900.

To R. A. GUBBAY, Esq., and Others.

Gentlemen,

With reference to the Requisition received from you on the 12th inst., asking that we should call an Extraordinary Meeting of the China Sugar Refining Co., Ltd., for the purpose of passing certain resolutions therein specified, we beg to inform you that we are advised that many of the signatures to the requisition are informal, and until it is rectified in respect of these, we do not propose to take any steps in regard to it.

We beg to call your attention to the fact that no proxy gives the holder any other authority than an authority to vote at a general meeting

of the Company, and does not enable the holder to sign the name of the person whose proxy he holds.

We have also to point out that until the documents authorising Mr. R. A. Gubbay to sign for Mr. R. H. Bruce, and Mr. E. R. Belilios to sign for Mrs. Sema E. Belilios, and for Mr. R. E. Belilios as he appears to have done, are submitted to us for examination and verification, we cannot recognise these signatures. Your requisition does not therefore bear the signatures of ten shareholders.

We are, Gentlemen,  
Yours faithfully,  
JARDINE, MATHESON & Co.,  
General Agents  
CHINA SUGAR REFINING CO., LTD.

No. 16.

CHINA SUGAR REFINING COMPANY, LIMITED.  
Hongkong, 22nd March, 1900.

R. A. GUBBAY, Esq.

Dear Sir,

The enclosed Powers of Attorney and letter from Mr. W. S. Orr and others we have submitted to our legal adviser, who informs us that the Power from Mrs. Belilios is in order, but that the one from Mr. R. E. Belilios is useless for any purpose excepting the one therein specified, viz., the collection of debts.

The other document we are advised gives no authority to sign a requisition or to vote.

We have therefore registered the Power of Attorney from Mrs. Belilios, but not the one from Mr. R. E. Belilios, or the letter from Mr. Orr and others.

Yours faithfully,  
JARDINE, MATHESON & Co.,  
General Agents.

No. 17.

CHINA SUGAR REFINING COMPANY, LIMITED.  
Memorandum.

Hongkong, 22nd March, 1900.

To R. A. GUBBAY, Esq.

Dear Sir,

In reply to your letter of even date we beg to inform you that the list of shareholders of the Company for which you ask is being made up, and will be forwarded to you when ready on payment of the usual fee.

Yours faithfully,  
JARDINE, MATHESON & CO.,  
General Agents.

No. 18.

Hongkong, 23rd March, 1900.

Messrs. JARDINE, MATHESON & Co.,  
General Managers

CHINA SUGAR REFINING CO., LTD.

Dear Sirs,

In reply to your letter of the 21st instant, I must point out that there are at least ten signatures to my requisition, viz., E. R. Belilios, E. J. Judah, Wong Sin Sum, Chun A Chai, M. H. Michael Myself, C. Ewens, M. Slade, E. J. Judah and E. J. Moses Trustees, Mrs. Sema E. Belilios by her Attorney.

I must therefore ask you to call the meeting.

I am, Dear Sirs,  
Yours faithfully,  
R. A. GUBBAY.

No. 19.

CHINA SUGAR REFINING COMPANY, LIMITED.

Hongkong, 23rd March, 1900.

R. A. GUBBAY, Esq.

Dear Sir,

Referring to our letter of yesterday, we beg to enclose list of shareholders of the Company, with debit note for \$5.50 in connection therewith, which sum kindly forward us.

We are, Dear Sir,  
Yours faithfully,  
JARDINE, MATHESON & CO.,  
General Agents.

No. 20.

24th March, 1900.

Messrs. JARDINE, MATHESON & Co.

Dear Sir,

I am instructed to prepare a list of questions to be put to the Chairman at the meeting of the Shareholders of the China Sugar Refining Co., Ltd., to be held on the 29th inst. A copy of the questions will be furnished you on the 28th inst., so that you may have time to

prepare the answers. In the meanwhile I propose to ask the Press to publish the correspondence which had taken place between the shareholders and yourselves, so that all shareholders may know what has taken place.

Yours faithfully,  
M. W. SLADE.

No. 21.

CHINA SUGAR REFINING COMPANY, LIMITED.

Hongkong, 24th March, 1900.

M. W. SLADE, Esq.

Dear Sir,

Referring to your letter of this date, we shall be glad to have copy of the questions intended to be put to us at the Ordinary General Meeting of the Company, on the 29th inst.

We desire, however, to call your attention to the fact that no questions are admissible at the Ordinary General Meeting, and no business can be transacted thereat except in connection with the Report and Accounts as presented by us (See Article 113 of the Company's Articles of Association), and we shall decline to answer any questions whatever outside the immediate business for the transaction of which the Meeting has been called, nor will we permit any discussion on any other questions.

We can have no objection to your publishing the correspondence.

We have only to request that the Requisition addressed to us with its signatures and the supposed authority from Mr. R. E. Belilios, and from a group of gentlemen in Amoy under the assumed authority of which the Requisition in question was signed, may be included, as also your letter, and our reply.

We shall be glad to know the name of the solicitor who is instructing you.

We are, Dear Sir,  
Yours faithfully,  
JARDINE, MATHESON & CO.,  
General Agents.

TO THE EDITOR OF THE "WEEKLY PRESS."

Sir,

With reference to correspondence published in your issue of the 27th inst., by request of Mr. Marcus W. Slade, we beg, with his concurrence, to enclose copies of other letters upon the same subject, which we shall be obliged by your inserting in your issue of to-morrow.

We are, Sir,

Yours faithfully,  
JARDINE, MATHESON & CO.,  
General Agents  
CHINA SUGAR REFINING CO., LTD.

No. 21.

Hongkong, 26th March 1900.

R. A. GUBBAY Esq., and others.

Dear Sirs,

In reply to Mr. Gubbay's letter of the 23rd inst. and with reference to the Requisition received from you on the 12th idem, requesting us to call an Extraordinary General Meeting of the China Sugar Refining Company, Ltd., for the purpose of having submitted certain Resolutions therein specified, we beg to state that, apart from the question of the formality of the signatures to the requisition, we do not propose to call the Meeting.

One of our reasons for declining to comply with your request is that we disapprove altogether of the Resolutions, which we consider to be opposed to the interests of the Company.

You will probably, under the circumstances, take steps to call the Meeting yourselves, and, so far as we are concerned, there is no objection to your doing so on ten days' notice instead of waiting a month, as would be required were there any doubt as to whether we would do so or not.

We are, Dear Sirs,  
Yours faithfully,  
JARDINE, MATHESON & CO.,  
General Agents.

No. 22.

Hongkong, 27th March, 1890.

MARCUS W. SLADE, Esq.

Dear Sir,

We beg to point out that of the correspondence published at your request in to-day's issue of the Hongkong Daily Press, the letter addressed to certain shareholders to Mr. R. A.

Gubbay under date 1st November, 1899 (your enclosure No. 1), is incomplete, inasmuch as the signatories are not stated, and that the names appended to the requisition of the 12th inst. (your enclosure No. 12), do not correspond with those on the original document sent to us.

It is perhaps unnecessary for us to state that we have no knowledge of your enclosures Nos. 5 and 6, which purport to have been sent to us on the 14th ult.

In order that the information afforded to shareholders by the correspondence you have published may be absolutely accurate, we think you should furnish the Press with full and correct copies of your enclosures Nos. 1 & 12 above referred to, and also explain that Nos. 5 and 6 were not sent to us.

We conclude that you will also publish our letter of yesterday, which may have reached you after office hours.

We are, Dear Sir,  
Yours faithfully,  
JARDINE, MATHESON & CO.,  
General Agents.

No. 3.

Hongkong, 27th March, 1900.  
Messrs. JARDINE, MATHESON & CO.,  
General Agents,  
CHINA SUGAR REFINING CO., LTD.

Dear Sirs,

I beg to acknowledge the receipt of your letter of yesterday's date and to apologise for being driven by pressure of work to publish the correspondence before replying to you.

I forward you herewith a copy of the questions that I propose, if necessary, to put to you at the General Meeting, and I think you will find that they are all strictly pertinent to the accounts.

I thank you for your permission to publish the correspondence and hope that you will find my explanation as to the Power of Attorney you requested me to publish satisfactory, although I see now—last night I had not the requisition before me—that R. E. Belilius signs as Trustee, with two other persons, for 25 shares besides the 5 in his own right.

As to the name of the Solicitor who instructs me, I have answered your question by my letter to the Press, though I am under no obligation to give you the information you seek, nor by the rules of my profession am I bound in such a case as the present to receive my instructions from a Solicitor.

In conclusion I would beg to point out that you seem to misunderstand the attitude adopted by the shareholders I represent. We fully appreciate the great services you have done the Company and do not grudge you the enormous profits you have made out of the Company in the past, nor do we wish to be deprived of your guidance and experience; but we wish you to share the burden of the altered condition of the sugar trade with the shareholders and to accept a large commission on profits in lieu of a number of small ones on current transactions, or in other words, to make your interests and those of the shareholders, as far as possible, identical.

In view of the correction of my published letter that this contains, I would be obliged by your sending it for publication.

I remain, Dear Sirs,  
Yours faithfully,  
MARCUS W. SLADE.

No. 4.

Hongkong, 27th March, 1900.  
Messrs. JARDINE, MATHESON & CO.,  
General Agents,  
CHINA SUGAR REFINING CO., LTD.

Dear Sirs,

I have just received your letter of to-day's date respecting the correspondence published in the *Daily Press*.

It seems to me that if you desire to make any comments on the letters as published, the simplest plan would be for you to write to the paper yourselves.

With regard to the letter referred to in the last paragraph of your letter, I have received no letter dated yesterday, except the one published as No. 21.

Yours faithfully,  
M. W. SLADE.

No. 5.

Hongkong, 28th March, 1900.  
MARCUS W. SLADE, ESQ.

Dear Sir,

We have to acknowledge receipt of your two letters of yesterday's date, and we thank you for the list of questions which you propose to ask at the General Meeting to-morrow, if you deem it necessary.

Adverting to the correspondence which you published with our concurrence, we regret that you should have apparently misunderstood the object of our drawing your attention to the variation in the signatures of the requisition as published, compared with the original, which was that you yourself should rectify an error which we hoped was unintentional.

We have no objection to doing so ourselves however, and will hand a copy of the original to the Press.

The matter may not be of great importance, but as many of the names published by you purport to have been appended by their owners, we think it desirable that it should be made clear that several of them were signed "by proxy," and also that one name has been added which does not appear on the original document.

The names appended to the letter of the 1st November, 1899, to Mr. Gubbay, we respect your evident wish to withhold from publication, and we therefore do not send them to the Press.

Touching the letter from us to Mr. Gubbay and others, to which we referred in our letter of yesterday, and which you state you have not received, we had supposed that it would be furnished to you in the same manner as the other correspondence similarly addressed, but we beg to hand you a copy for your information.

With regard to the observations in paragraph 5 of your letter, while we thank you for the appreciative remarks to which it gives expression, we think you are not well informed when you characterize our remuneration as "enormous profits."

This remuneration is limited to an agreed on scale, with which the shareholders are conversant.

In conclusion we may remark that we have always considered, and still consider our interests and those of the shareholders as identical, and we do not recognize such a permanent change in the conditions of the sugar trade as to call for any modification of the terms upon which we manage the Company's affairs.

We are, Dear Sir,  
Yours faithfully,  
JARDINE, MATHESON & CO.,  
General Agents.

No. 6.

Hongkong, 12th March, 1900.  
Messrs. JARDINE, MATHESON & CO.,  
General Agents,

CHINA SUGAR REFINING CO., LTD.

We, the undersigned, shareholders of the China Sugar Refining Co., Limited, hereby request you to call an Extraordinary Meeting for the purpose of passing the following Special Resolutions:—

1.—That Article 26 of the Articles of Association of the Company shall be cancelled.

2.—That Articles 24 and 25 of the Articles of Association of the Company shall be cancelled and the following Articles substituted therefor and numbered 24 and 25 respectively:—

(a) For Article 24, the following Article:—

"The General Agents shall, as remuneration for their services to the Company, from and after 31st day of March 1900, be paid or entitled to retain out of the funds of the Company the sum of Twenty Thousand Dollars annually and also a commission of Ten per centum on the net profits of the Company, as shown by the annual working account of the Company presented to the shareholders pursuant to Articles 11 and 12.

(b) For Article 25, the following Article:—

"The General Agents shall be paid or entitled to retain out of the funds of the Company the rent, crown rent, rates and taxes on premises belonging to or occupied by the Company and the salaries of Agents, Managers, Clerks and all other persons employed by the General Agents on behalf of the Company and all disbursements whatsoever incidental to the carrying on of the business of the Company made by the General Agents on behalf of the Company. But except as in Article 24 pro-

vided no remuneration or commission shall be paid to or received by the General Agents out of the funds of the Company."

R. S. Harvey	125
J. Joseph	25
H. H. Read	25
M. M. Tackey	40
W. H. Campbell	25
R. J. Solomon	
By Proxy	
R. A. Gubbay	125

R. H. Bruce	
By Authority	
R. A. Gubbay	300

M. H. Michael	250
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R. A. Gubbay	400
--------------	-----

W. S. Orr	1,233
-----------	-------

E. Thomas	25
-----------	----

W. Wilson	11
-----------	----

F. B. Marshall	
----------------	--

By Proxy	
----------	--

R. A. Gubbay	100
--------------	-----

R. E. Toeg	1,769
------------	-------

F. E. Haskin	249
--------------	-----

E. Hey	100
--------	-----

Yang Ha Tsai	50
--------------	----

M. Wolff	60
----------	----

W. F. Johnston	50
----------------	----

C. F. Johnston	
----------------	--

By Proxy	
----------	--

R. A. Gubbay	50
--------------	----

C. Ewens	2,378
----------	-------

E. R. Belilius	50
----------------	----

Sema E. Belilius	2,000
------------------	-------

R. E. Belilius	168
----------------	-----

E. J. Judah	5
-------------	---

E. J. Belilius	1,522
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E. J. Moses	25
-------------	----

E. J. Judah	50
-------------	----

E. J. Moses	25
-------------	----

E. J. Judah	25
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Wong Ping Lum	1,245
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Chan A Chai	125
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M. W. Slade	50
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## CORRESPONDENCE.

[We do not hold ourselves responsible for the opinions expressed by our correspondents.]

## A VISIT TO KING LIEN-SHAN IN PRISON.

TO THE EDITOR OF THE "DAILY PRESS."

Macao, 26th March.

Sir,—I am just back from a little visit to Mr. King Lien-shan in his mountain prison, and as some interest is centered upon him at present, perhaps a few lines about him may be acceptable. Mr. King, as is known, is well past his primes; indeed, he is beginning to feel the infirmities of age. He is quite deaf, and his sight would seem to be but indifferent. His presence is good, however, and he lacks none of the usual courtly manners of the Chinese of his class. His gaoler, the commandant of the Monte Fort, is a Portuguese officer of open and refined manners, and, although communication between the two is not without difficulties, they seem to understand each other perfectly and to be on the best of terms. The prisoner seems quite at home in his apartments, and says that he is treated as well as he could desire. It is by his own request that he sees few visitors, none without a permit from the Governor. He seemed pleased, however, to have a call, particularly as I was introduced by his friend the commandant, and he took up his pencil with alacrity for the usual interchange of compliments. Owing to his infirmity, all intercourse with him must be carried on by writing. As I did not care to take the part of an interviewer, we did not get much farther than mere formalities and the expression of good wishes. He seems to be perfectly at ease in mind, and under no apprehensions. His nephews, who is with him, spoke simply of their intention of going back to Hongkong from Macao, as if there were no question of any

other end to Mr. King's sojourn here. His attorney, Mr. Horatio Poires, expresses his confidence that no charge of embezzlement can be proved against his client. It is known, moreover, that the prisoner has the sympathy of all in official circles of Macao. His Excellency Governor Galhardo has the record of a gallant general, and it would be an insult to hint that, in a matter of justice and humanity, he could be unduly influenced by pressure from any quarter.

The sympathizers of the Dowager's victims and may they be many—not the victims but the sympathizers—may rest assured that Mr. King will meet with justice and fair play in the hands of the Macao authorities.

#### A SYMPATHIZER.

#### INDIAN FAMINE RELIEF FUND.

The Honorary Treasurer (Sir Thomas Jackson) begs to acknowledge with thanks receipt of the following contributions to the above Fund:—

Already Acknowledged ...	\$37,4' 6.92
Chater & Mody	750
China Fire Insurance Co.	250
E. Pabaney	250
H. M. Bevis	250
Abdoolally Ebrahim & Co.	175
A. M. Essabhooy	151
P. F. Talati	151
N. Mody & Co.	150
Cowasjee Pallanjee & Co.	150
Tata & Co.	150
Talati & Co.	150
F. Blackhead & Co.	100
Radecker & Co.	100
Lamke & Rogge	100
Lütgens, Einstmann & Co.	100
F. Bornemann	100
China Export & Import Bank Com- pagnie	100
R. S. Woonwalla & Co.	100
Hon. T. H. Whitehead	100
Noronha & Co.	100
Hajee Adam Esmail & Co.	75
C. Inchbald	50
Wendt & Co.	50
A. Wegener	50
J. Lauts	50
C. Abdoola & Co	50
A. Esmaljee	50
Hajee Essack Ellias	50
Framjee Hormusjee & Co.	50
Capt. C. V. Lloyd	25
S. F. Kavarana	25
E. Georg	25
J. F. Boulton	25
C. C. Karanja	25
B. F. Kavarana	25
B. L.	25
M. E. G.	25
C. A. Camroodin	15
M. N. Gobhai	15
E. J. Commissariat	11
A. D. Vania	10
J. von Oertzen	10
F. Hubbe	5
K. S. L.	5
	\$31,29.92

A grand entertainment will be given on 18th, 19th and 21st of April in the Theatre Royal in aid of the Indian Famine Fund. In all probability "The *Area Belle*" will be played in addition to a short selection from "The *Mikado*"; and several other novelties will be introduced. The performances will be under the most distinguished patronage. The following Committee have the matter in hand:—Sir Thomas Jackson (Chairman), Capt. Hon. H. W. Trefusis, Viscount Suirdale, G. A. Caldwell, F. G. Motton, R. N. F. Walwyn, R. W. F., E. W. Mitchell (stage manager) and Dr. Lowson (Hon. Secretary).

The Chinese in Ichang have adopted a new method to keep their land from being sold to foreigners. Just outside the British Consulate is a piece of ground in a very desirable position, owned by a family. Some members would sell, some not. Now several graves have been built up in the ground, thus rendering it unsaleable. Half of the graves are said to be empty and are only put up with this preventive purpose in view.

#### SOUTH AFRICA WAR. "SAILORS' AND SOLDERS' FAMILIES FUND."

Already Acknowledged ...	\$150,486.67
E. F. Ongcapin, Amoy	500
Rev. J. R. S. Boyd	10
Bet	10
Miss Codrington	5
Further Chinese Subscriptions:—	
Pun Man Hing	250
Hop Hing Hong	200
T e Ching Poo	100
Chan Kang Tong	100
Sui Kut Bank	100
Tai Sing Paper Manufacturing Co., Limited	100
Leung Pui Chi	100
Wong Kum Fook	100
A Chee & Co.	100
Yuen Hop	100
Ho Kom Tong	50
Chin Wa	50
Mak Lai Tong	50
Lam Tai	50
Lum Pang Poo	50
Man Kwong Tin	50
Lo Cheung Ku	50
Kan Tin Hing	50
Ip Chuk Kai	50
Chan Long Hin	50
Tseung Sz Kai	50
Siu Bip Pan	50
Hon. Ho Kai	25
Wei On	25
S. W. Tso	25
Chan A Fook	25
Wei Long Shan	25
Chan Kwan E	25
Yung Shiu Poo	25
Hung Pun Sam	25
Chun Oi Ting	25
Lo Cheung Shiu	25
Chow Hing Ki	20
H. H. Bodomejee	20
Tsoi Yuek Shan	10
	\$153,166.67

#### ALICE MEMORIAL AND NETHER- SOLE HOSPITALS.

The Hon. Treasurer of the Alice Memorial and Nethersole Hospitals begs to acknowledge with thanks the following donation to the funds of the Hospitals:—

S. B. Bhaba ... \$10

#### TIENTSIN.

##### [FROM OUR CORRESPONDENT.]

Tientsin, March 16th.

Our community was greatly excited yesterday by a wire from Peking announcing the complete destruction of the new and handsome Hongkong and Shanghai Bank buildings by fire. The conflagration burst out in the servants' quarters which are on the top of the buildings. Although the native fire-brigades were speedily on the spot and the whole foreign population of Peking was present, little or nothing could be done to extinguish the blaze; efforts were successfully made to confine it to the bank buildings. It is understood here the strong room and all safes are intact; the building and all its contents are completely ruined. It was fully covered, for £18,500, chiefly in the China and the Hongkong Offices.

By a curious coincidence the whole of the regular European staff was absent. Mr. Hollies the Agent is in England (Mrs. Hollies and children in Shanghai), Mr. Tweed was in Tientsin on urgent bank business, and was for the day replaced by Mr. McClure of the Tientsin branch. Mr. Brent is on short furlough in Shanghai. There is of course infinite speculation, but no evidence at all on the origin of the disaster. The building abutted on Legation Street, and was quite the handsomest affair in Northern China, and, it would not be too much to say, was the most striking feature of the visible city as far as elevation is concerned. There will be much wagging of celestial heads over its speedy end as "two storey" is bad joss in Peking, if it be not also an infringement of the Imperial prerogative.

Misfortunes never come alone. Yesterday during a strong north westerly gale three of the

Taku Tug and Lighter Company's lighters were blown out to sea from their moorings outside the Bar. The *Hac-Li* and *Peking* were picked up on the sand banks away to the south east, and, it is thought, will be easily got off, but the *Tong-Shau* laden with valuable export cargo, and with a large crew on board, has completely disappeared. It would be mere affectation to say that no fears are felt for her safety; still those who best know say she is a staunch sea boat, well founded and manned in every way; they feel little doubt that the tugs now out in every direction will soon pick her up.

Yesterday there were thirty two steamers inside or outside of Taku. The resources of the T. T. and L Company were already taxed far beyond their capacity: the gale and this disaster have *pro tem* reduced things to chaos. A tide of fifteen feet was followed by one of less than eight. The gale was followed by a blinding snow storm, almost a blizzard in its intensity, and Tientsin within six days of the Spring Equinox is like Spitzbergen.

The Ministers and Consuls have united to prod both the Metropolitan and Provincial authorities re the growth of the Boxers' agitation. This curious mixture of hocus-pocus religion, spurious patriotism and superstition is running over our province like a Cornish revival in Wesley's days. Villages are imploring, the propagandists to come and initiate them into the mysteries of the new faith. There is a sort of oath taken, more or less obscure and oracular in its terms, but which plainly denudes and curses foreign religions and social customs. Some of the neophytes profess to go into a trance and to receive gifts of prophecy. Initiation is followed by a drill which, however, seems to me to be more acrobatic than military, as posturing is a large part of it. The converts believe they are sword and bullet proof, and vaunt themselves accordingly. As these drills are openly held here in the suburbs, there is no doubt about them; it is the chief subject of native talk. Foreigners are in nowise losing their heads, but as the massacre of 1870 was preceded by similar organizations precautions have been taken. The British marine guard has been retained and the French have wired for a gun boat. Political agitators find societies like these the tender to which they have only to apply a match to start a fine sedition.

Yu Lü, the Viceroy, under the intelligent advice of the Hai Kwon T'aotai Hueng, has entered on a campaign of proclamation. There is a suspicion that the Manchus in Peking are either afraid of or are in collusion with these *I-Ho-Chuan*, as they hesitate to proceed to strong measures. The Ministers this day fortnight made a declaration which practically amounted to an ultimatum on the subject, but it was taken very coolly by the Tsung Li Yamen.

The Censor who attacked Sheng Taotai and got him made responsible for the arrest of King, has been appointed to a small office on the office on the Yunnan frontier—practical banishment. This has lessened the zeal of his colleagues in their attacks on the young and progressive members of the Hanlin College. Thirteen of these were in danger of impeachment chiefly on account of their supposed patronage of the vernacular Press. The attack extended to Tientsin, but lo! a *deus ex machina* appeared in the person of Mr. Tei, the Japanese Consul. The *Kwo Wen Pao* (as the very able Tientsin Chinese journal is called) belongs to Japanese, and Mr. Tei voluntarily sent despatches informally stating that the Chinese scholars impregnated had nothing whatever to do with the paper. This defence from so unexpected a source has completely taken the Censors aback, and has rescued their case so far. It is a very remarkable fact that Japanese own so many vernacular journals in China.

I can guarantee the following interesting item as trustworthy. A distinguished official compassionately and *sotto voce* enquired for the Emperor's health recently. Kwang Hsu, with great liveliness remarked. "Oh! I am the favourite of Heaven. I'm going to live quite a long time—don't worry." The answer was given with epigrammatic force and gaiety.

The French Minister Plenipotentiary to Siam, M. A. Delfrance, left Bangkok on the 16th instant for Europe. He will stay at Singapore and Saigon for some time on his way.

## MANILA.

[FROM OUR CORRESPONDENT.]

Manila, 23rd March.

## WAR ON THE BANDITS—MANY CRIMINALS AWAITING DEATH—FIRST EXECUTION UNDER AMERICAN RULE—HOW INSURRECTOS ARE METAMORPHOSED.

People who live in Manila, the capital, or Iloilo, Viga, and the large cities of the archipelago, have but little idea of the constant scouting, raiding and fighting which is going on day after day almost at their very doors, and barely out of the range of hearing. Very effective work has been done by starting these little expeditions off at night and arranging the march so that the enemy is encountered at some time between one and four o'clock in the morning. The Filipino will fight on the drop of the hat, or merely for an afternoon's diversion, but he will not sit up at night. These numerous surprise parties have made the insurrectos so tired that many of the districts about the garrisoned towns have been temporarily cleared. A large number of prisoners have been taken, and contrary to the usual custom many of them have been retained and brought before courts on charges of murder, outlawry and robbery. The murder cases have been tried by military commissions, as it was found that Spanish provincial civil courts have no jurisdiction over such matters; the robbery cases were heard by the civil courts. In proportion to the number of cases handled, the military commissions are far in the lead in the matter of convictions.

It has become the fashion of late, when speaking of the people who worry the American troops, to refer to all armed bands as ladrones and bandits. The word "insurrecto" has apparently ceased to exist, and generals who a short time ago commanded brigades are now designated chiefs of robber bands. This is all very interesting, but hardly correct. I know of one American general who made a report on a week's work, including numerous raids and the capture of many guns and supplies, and the words insurrecto or Filipino did not occur; the whole outfit was termed ladrones and gangs of thieves. Undoubtedly there are many such roving bands who profit by the country's distress to rob and kill indiscriminately, and the apprehension of such men will be a benefit to both sides. Occasionally the inhabitants of a peaceful barrio or suburb have come in and reported various deeds of violence to the authorities, and the soldiers have rounded up the criminals and had them identified by the sufferers. These cases have been severely and justly handled by the military commissions in the various garrisons, and a number of the convicted men are under sentence of death. So far no executions have taken place, and it is wise, for the Filipinos have to-day some fifty odd American prisoners, and if the execution of their countrymen is avenged, the American prisoners may suffer. Every effort has been made to produce a good impression as to the fairness and impartiality of the trials and the accused have been given all opportunities for counsel, witnesses, and personal statements. The Americans wish to show the people that they are not punishing these men because they are Filipinos, or possibly insurrectos, but because they are dangerous characters to the community—men who murder and rob and live on their own people.

The first death sentences that are publicly known of, are those imposed upon Morales and Gonzales, natives, who were convicted of murder and robbery by a military commission convened at Bayambang. The men have been sentenced to be hung on the 30th instant and the findings and proceedings of the commission have been approved by the governor general. This settles the matter definitely and they simply await the day of execution.

These cases have excited an unusual amount of interest among all classes of nations and Americans. After this execution considerable activity is looked forward to in many different parts of the archipelago where criminals are under temporarily suspended death penalties.

The property and life that is constantly being destroyed is really incredible, and to those

who are not actually with the troops, who are always keen to follow up an alarm, true stories seem like base fabrications. If these military commissions have really convicted the right men, that is the men who are without connection with the insurgent organization and at whose doors can be laid the numerous crimes that have been committed, the effect can not be otherwise than wholesome.

## CANTON.

[FROM OUR CORRESPONDENT.]

Canton, 24th March.

On the 17th inst. two men-of-war, *Haitien* and *Haisow*, arrived at Canton with Admiral Yea Chow-kwai and Commandants Liu Kun Huang and Li Ting Sou on board from Peking, and called on H.E. Li Hung-chang. The day after, accompanied by a foreign military instructor, they went by the gunboat *Kuang-kang* to inspect all the forts and overhaul all the old and rusty guns, which are to be replaced by new ones. It is said that they have orders from the *Tsungli-Yamen* to do so as a preparation against any emergency.

On account of the increased expenses for the additional soldiers and watchmen to look after the streets, it has been decided to impose a tax of five per cent. on the income of all actors, and they have to obtain from the local headman of the guard-house a license for their protection failing which they have to pay a fine or have their luggage seized and detained until the fine be paid, and a double tax imposed. Instructions have been sent to all the authorities in the different districts to carry out this order.

It was rumoured that the *Nam-Hoi* magistrate *Yiang* the other day took with him a number of soldiers and went to *Sai-chew* to catch thieves. It was not so; it is now said that he has gone to *Tsai-Tung* to arrest the families of the two men surname *Lo*, and seized their property. The fact of the matter was that these two *Lo*s are merchants in America, and subscribed to the fund got up by *Kang Yu-wei* for the protection of the present Imperial dynasty. This having come to the knowledge of the Chinese Minister in America, he wired the news to H.E. Li at Canton and had the families of the two men arrested.

For introducing the waterworks into Canton two merchants are competing with each other in their proposals to the Viceroy. *Wong Chi-wan* proposes that the water to be introduced shall come from *Chang Po* at *Sheak-mun*; that the water rate be six per cent. per annum on the rent of each house, and that for every ten houses there be a hydrant in the street, and eight cash be charged for two buckets of water. The tender he offers is \$20,000 per annum, and he undertakes to repair and cleanse all drains free of charge. He is a rich merchant and has plenty of dollars wherewith to oil the palms of the officials. But on the other hand *Ho Kai-sow* contends that the proposal of *Wong Chi-wan* is absurd; that the water-rate chargeable upon house rent is exorbitant and would cause dissatisfaction and litigation; that eight cash for two buckets of water is too dear considering that there are so many poor families in Canton. What he proposes is to raise a capital of one million dollars at \$10,000 per share. He would introduce water from *Chang-po* and charge for every ten persons in each house 20 cents, above ten 30 cents and 20 persons 40 cents, and for water obtained from the hydrant in the street he would charge two cash for two buckets. The tender he proposes is also \$20,000 and all the drains to be repaired and cleansed by him free of charge. He has a great influence with the mandarins. One is rich and the other influential. Which will prevail?

In the east of Canton beyond the parade ground there are among others three of the noted charitable institutions known as "Lepers' Home," "Home for the Blind," and "Home for the Poor and Old," containing over a thousand individuals in each institution. Every day the *Nam-Hoi* magistrate by order of the late Viceroy gives to each of these poor invalids one candareen of silver (= 1 cent and 1/4 cash), for his maintenance. Of late, by the peculations of the *yamen* runners, this allowance has been reduced to five cash per day which keeps the poor folks at starvation point. Even this has not been paid

since last year. So the blind, the lepers, the poor and invalids, men and women, went on the 23rd instant in a crowd of several hundreds to the *yamen* of the *Nam-Hoi* Magistrate and made a great disturbance, trying to smash the things there. In these as in every other vocation in Canton there are what is called headmen. To be a headman of lepers or beggars one must pay to the *yamen* \$300 for a term of five years to buy the post, beside other squeezes during such time. One is expected to get back this sum of money with interest. As customary, if there is, marriage or funeral or any convivial party in a family, the headmen of beggars and lepers would go to the door and hand in their cards and insist upon payment of so much "cum-shaw"—say from 30 to 50 cents each beside food for the beggars, &c.—failing the payment of which they would bring a large number of beggars or lepers to annoy the family. So in the case of a person removing from one house to another, he has also to pay a similar squeeze, and then the headmen of the beggars and lepers would paste their cards on the side of the door so that the beggars and lepers would not go near to annoy the family. Even thieves in each district have their chiefs; they combine with the head watchman of the street to shield their robbery and share the booty.

## (FROM THE "CHUNG NGOI SAN PO.")

A merchant has applied to Viceroy Li Hung-chang asking to be allowed to farm out the *Pak-kop* lottery tickets. He is willing to pay 400,000 taels as rent of the monopoly. It is said that this application will most probably be refused by His Excellency.

On the 18th inst. the *Nam-hoi* magistrate, under order of Viceroy Li Hung-chang, went with some officers and a number of soldiers to *Sai-chiu* district to effect the capture of the members of the family of *Lo Tang-fun*, a Chinese merchant residing in America, who is accused of being a member of the society organised by *Hong Yau-wai* for the protection of Emperor *Kwang Hsü*. It was Mr. *Wu Ting-fong*, the Chinese minister in America, who telegraphed to Viceroy Li Hung-chang for their arrest. It is reported that *Wu Ting-fong*, who got the list of the names of the society in question, called to his presence *Lo Tang-fun*, who was advised by the minister not to join *Hong Yau-wai*'s society, but he refused to accept his advice and said some very strong words in favour of the Emperor. The minister, finding that he was unable to exercise his power in America, therefore sent the name by telegram to the Viceroy to effect the arrest of the members of his family, and thus intimidate him. Only the wife and a cousin of *Lo Tang-fun* were arrested and brought back to Canton. The wife told the *Nam-hoi* magistrate that her husband had been in America for over ten years. She has three sons, two of whom are in Hongkong employed as assistant teachers in an English school, and the youngest has gone on a visit to her mother. The magistrate has forced the clansmen of *Lo Tang-fun* to surrender his youngest son and his younger brother, under threat of severe punishment within three days.

On the 14th instant the gunboat *Ngan Lau*, which was sent by the Viceroy to hunt out the pirates, met five junks containing about one hundred robbers, who had just returned with the spoils from some successful attacks. When the pirates saw the gunboat approaching they at once fired at her, and received in return the same compliment. Owing to the accurate aim of the crew of the gunboat the pirates were at last obliged to make their escape. Eighteen were captured alive, thirty fatally wounded, and a good number injured. Some sailors of the gunboat were also seriously wounded.

Indian exchanges give the arrangements for the Viceroy's tour in Assam. Lord and Lady Curzon were to leave Calcutta on the night of 2nd March, reaching Goalundo on the 3rd, and proceeding direct to Dibrugarh. The party were to visit Tezpur and Gauhati on the return journey. The Viceroy was to reach Calcutta on the evening of 15th March. Lady Curzon was to branch off and go to Darjeeling, eventually returning to Calcutta on 26th March.

## KIAYING.

[FROM A CORRESPONDENT.]

Kiaying, 15th March.

Wun Mu-liu, our solitary *Hanlin*, recently left for Swatow. He is to teach the Chinese branch of the new Tung-wan College. The school is under the auspices of the East-Asia Association. The financial backers are Siau Fing, Messrs. Jardine, Matheson & Co's compradore, and three other wealthy natives, including Messrs. Bradley & Co's compradore. A Japanese scholar recommended by the Association will teach the Japanese language and direct the study of its literature. Ultimately, funds permitting, a foreigner will be engaged to teach English. The salary of the two teachers employed is fixed at six hundred dollars each. Tuition and board are to cost but forty-eight dollars. The original plan was to have the school at Chowchowfu, but local opposition decided the promoters to establish it at Swatow. It is hoped that it will draw students from Changchow and Chinchew in Fuhkien, as well as from Chowchow and Kiaying. Shim Taotai is in hearty sympathy with the objects of the institution. He has deputed certain persons to go abroad and solicit funds from well-to-do Chinese in the Straits Settlements and elsewhere with which to put up buildings for the school. One man in Singapore is said to be ready to give \$10,000 and perhaps more. These agents are at the same time to collect money for two other objects, viz., a cotton mill at Swatow, and a railway from that port to Chowchowfu. There will be a few students from here, and if it outlives the year the school may attract a considerable number of the more progressive young scholars. I have heard of one who has gone from here to Japan this year to pursue a course of study. Four agreed among themselves to go in company, but the opposition of friends and relatives kept three at home.

Wong Kung-tu leaves here for Canton next month by invitation of Li Hung-chang. Twice chosen to represent his country abroad in the capacity of ambassador, it is not impossible that he may yet be assigned a post worthy of his undoubted talents.

## FOOTBALL.

## THE REPLAYED FINAL TIE.

On Saturday, the G and H Co.'s of the Royal Welsh Fusiliers met for the second time to decide which was to hold the Challenge Shield for the next year. Unfortunately the late heavy rain had made the going in the Happy Valley very bad, and the ball soon became heavy and greasy. The spectators were fewer in number than they might otherwise have been, seeing that there was every promise of a good game. This promise, however, was not realised, as one the H Co.'s backs was ordered off the field early in the game for kicking an opponent, and this ruined the match. This incident undoubtedly lost H Co. the Shield, and is therefore doubly to be regretted. It is a pity that a fairly played game could not have been seen in the Final. There was a good deal of sympathy expressed for the green-and-white team, the majority of whom played in a manner deserving of success. Their right half back was the best man on the field, and the whole of their half-back line played well, in spite of the demoralising effect of the loss of a defender. Strangely enough H Co. started the scoring, with a fine goal almost directly after the loss. G Co. speedily equalised, and the score was one all at the interval, though many of the spectators are certain that H scored a second goal by a few inches. The ruling, however, was in the goalkeeper's favour. In the second half the play went much in G Co.'s favour, in spite of a strong defence, and adding two goals to one. There were good points in the game, the unpleasant incident in the first part notwithstanding; and though we think that H Co. was really the better team, G certainly played a dashing, if not scientific, game after the interval and made full use of their extra man. Miss Hancock presented the winners with the Shield and medals after the end of the match.

The annual international football match, Scotland v. the World, came off at Happy Valley on the 26th inst. but did not attract as much attention as usual, there being but few spectators present. There was no scoring in the first half, but in the second half the World managed to secure a goal. This was the only goal scored throughout the match, the World being, therefore, declared the winners by one to none.

## ROYAL HONGKONG YACHT CLUB.

The race for the Gordon Cup took place on Sunday, the 25th, in a fine breeze, the course being Channel Rocks, Mark boat off Green Island, and Stonecutter's Island, all to port. Eleven boats came out, most, with two reefs tied down, and were got away to a good start with the exception of Sybil, who was across the line too soon. The Bonito had the weather berth and she with Iris and Maid Marion soon established a commanding lead on the others. Erica, however, began to close up considerably on the Maid Marion, until opposite the Dock Point she carried away her foresheet. Bonito kept increasing her lead every tack until she too carried her foresheet near the Chinese man-of-war, but had the damage repaired before the Maid Marion could quite catch her. From this to the Channel Rocks the wind was very light and flukey and nearly all shook out their reefs. The Bonito led the Maid Marion round the Rock by a minute, Erica and Meteor being most prominent among the others. In the run to Green Island Maid Marion passed Bonito while the Erica closed up. No one cared to risk the Sybil so they stayed between Belcher's Point and Green Island, the Maid Marion carrying away her starboard shroud and giving up. Erica was just clear of the Bonito at the Mark boat, with Meteor third. Iris and Doreen both losing their rudders while Princess split her jib. On the reach across to Stonecutter's Bonito was the only boat who could carry her canvas and she established a commanding lead on Erica, which she increased considerably on the beat home and came in an easy winner, Payne taking second prize on her time allowance.

The official timing at the finish was—

Yacht	Handicap	Times	
Bonito	Scratch	3 55 29	1st Prize
Erica	Rec. 2 min.	4 3 51	
Meteor	" 2 " 30 secs.	4 5 5	
Gloria	" 4 " 30 "	4 11 9	
Payne	" 13 "	4 11 55	2nd Prize
Dart	" 9 "	4 14 20	
		Rest gave up.	

The 'Bonito Cup' will be sailed for on Sunday, 1st April, starting at 1 p.m. The course will be:—Stonecutters' Island, Markboat off Green Island, Meyer's East Buoy, all to Port.

	Handicap
Maid Marion	Scratch allows
Erica	1 min.
Iris	2 mins.
Doreen	2 " 30 secs.
Meteor	2 "
Gloria	7 "
Active	7 "
Sybil	10 "
Payne	10 "
Dart	10 "
Ladybird	10 "
Princess	13 "
Thistle	15 "
Gazelle	25 "

## HONGKONG VOLUNTEER CORPS.

## "O" MACHINE GUN COMPANY.

The following are the six best scores at the March shoot of the above company for the "Captain Potts" Cup. The attendance was very small, no doubt owing to the inclement weather, a light rain falling all the morning:—

	200 yds.	400 yds.	500 yds.	Handicaps	Total
* Sergeant Smillie	29	33	27	14	103
* Gunner Gidley	26	27	23	21	102
Gunner Shoolbred	28	31	23	17	99
Gunner Baldwin	31	33	25	16	89
Gunner McCorquodale	23	26	19	11	84
Corpl. Sherwin	21	27	18	15	81

Sergeant Smillie registers his first win on the cup.

## \* Winners of Spoons.

## HONGKONG SCHOOLS' ATHLETIC SPORTS.

The annual athletic sports in connection with the Hongkong Schools took place on the Race Course at Happy Valley on Wednesday afternoon, the 28th inst. The schools represented were Public Belilius School, Diocesan School, Garrison School, Queen's College, R. C. Cathedral, St. Joseph's College, St. Paul's College, Victoria English School, and Wan-chai Government School. Early in the day the weather was not very promising, but the afternoon was beautifully fine, and was not too hot. Some of the heats had been decided the previous day—a very wise precaution, as the entries were so numerous and the events so many that the sports would not have been over until a late hour had all the heats been run yesterday. The events were interesting and some of them amusing. Some close finishes were witnessed, and when this was the case the victor was invariably escorted to the Pavilion by his school-mates and loudly cheered all along the way. There were four entries for the two-mile bicycle race for past pupils but one (T. Benning) did not put in an appearance. The others were A. A. and A. E. Alves and M. C. Witchell. Witchell, who had 200 yards start against 100 yards, was far behind at the finish. The band of the Hongkong Regiment played selections during the afternoon. There was a good number of spectators. After the sports the prizes—very handsome ones—were presented to the successful competitors by Mrs. Bateson Wright. The following were the patrons, etc.:—

PATRONS—His Excellency Sir Henry Blake, G.C.M.G., His Excellency Major-General Gascoigne, G.O.C., the Right Reverend Bishop Hoare, Sir John Carrington, C.M.G., Commodore Powell, C.B., R.N., Hon. R. Henry Bertie, Lieut-Colonel R.W.F., the Honourable R. D. Ormsby and Sir Thomas Jackson.

CLERKS OF THE COURSE—Messrs. A. H. Hollingsworth, C. Gale, W. D. Braidwood, W. Machell and H. Sykes.

STARTERS—Messrs. T. K. Dealy, H. Kirkhope and G. R. Frampton.

JUDGES—Messrs. W. C. Barlow, D. Tanner, G. J. W. King and Reverend Brother William.

REFEREE—Lieutenant C. D. Roper, R.N.

HANDICAPPERS—Messrs. W. D. Braidwood, H. Sykes and B. Tanner.

OFFICIAL TIMERS—Messrs. R. Soonderam and J. Hatmer.

STEWARDS—Hon. E. R. Belilius, C.M.G., Hon. A. W. Brewin, H.M.I.S., Hon. C. P. Chater, C.M.G., Rev. R. F. Cobbald, M.A., Rev. Bro. Francis, Hon. F. H. May, C.M.G., Messrs. H. N. Mody, A. G. Romano, H. Simmins, Lord Suirdale, Messrs. Z. Volpicelli, Rounseville Wildman, G. H. B. Weight.

GENERAL COMMITTEE—Messrs. W. C. Barlow, W. D. Braidwood, T. K. Dealy, A. W. Grant, J. Hatmer, W. Machell, G. Piercy, R. Soonderam, H. Sykes, B. Tanner, Rev. Bro. William, Mr. G. A. Woodcock.

WORKING COMMITTEE—Mr. E. Ralphs, Rev. Bro. William, Messrs. R. Soonderam, B. Tanner, G. R. Frampton, S. A. Ismail, E. Humphreys, F. W. Shaw, B. R. Bigley, M. D. Silas, V. J. de Carvalho, C. Alves, F. Rapp, H. J. Alves.

Hon. Treasurer—Mr. E. Ralphs.

Hon. Secretary—Mr. A. W. Grant.

## PRIZE LIST.

Long jump for boys from 13 to 16—G. L. White, 1; D. Rumjahn, 2.

100 yards flat race for boys from 10 to 13—Yung-Sai Ngok, 1; L. le Breton, 2; J. Rumjahn, 3.

100 yards flat race for boys from seven to ten—A. M. Suffaid, 1; F. Brown, 2; F. Britto, 3.

Long jump for boys from 9 to 13—W. Blumenberg, 1; J. Rumjahn, 2.

100 yards flat race for boys from 13 to 16—D. Rumjahn, 1; A. J. V. Ribeiro, 2; C. Ozario, 3.

One mile bicycle race, open to all ages—F. W. Shaw, 1; L. J. Vincenot, 2; H. W. Prince, 3.

High jump for boys from 15 to 18—F. Rapp, 1; C. M. S. Alves, 2.

220 yards flat race, open to all ages.—D. Rumjahn, 1; J. C. Barros, 2; A. J. V. Ribeiro, 1.  
120 yards hurdle race, for boys from 13 to 17.—G. L. White, 1; R. B. Bagley, 2; A. J. V. Ribeiro, 3.

High Jump for boys from 10 to 15.—J. H. Witchell, 1; J. Lawrence, jun., 2.

100 yards flat race for girls under 10.—N. Rodger, 1; A. Brandt, 2.

109 yards flat race for girls over 10—A. Lesbriel, 1; E. Rodger, 2.  
Quarter mile, open to all ages.—D. Rumjahn, 1; F. Ellis, 2; C. Ozario, 3.

222 yards flat race for boys from seven to 10.—Ng. Wai, 1; P. Maxwell, 2.

Throwing the cricket ball; open to all ages; first prize presented by Messrs Ullmann and Co.—D. Rumjahn, 1; L. G. Vincenot, 2.

Hall-mile Challenge Cup—Presented by the Hon. E. R. Belilios, C. M. G.—To be won two years in succession before becoming the property of the competitor. For boys from 14 to 18 years of age. J. C. Barros, 1; Mr. Gulam, 2.

Skipping race, open to girls only.—J. Pearson, 1; E. Rodger, 2.

300 yards flat race, for Chinese boys over 15.—H. J. Ahee, 1; Kung Kwok Leung, 2.

600 yards flat race, for boys from 13 to 16.—D. Rumjahn, 1; F. Ellis, 2.

7 Furlong flat race, for past pupils only.—D. Benning, 1; R. E. Witchell, 2.

100 yards three legged race, open to all ages.—A. Ribeiro and E. Humphreys, 1; F. W. Shaw and R. T. Strangman, 2.

Dog race—H. J. Alves, 1; F. Ellis, 2; Chan Yang, 3.

300 yards flat race for Chinese boys under 15.—Wong Shin Cheung, 1; Ngau-Sai Cheung, 2.

100 yards egg and spoon race, open to all ages.—J. Lawrence, 1; F. W. Shaw, 2; Hung Kwok Leung, 3.

Two-mile bicycle race, for past pupils only.—A. A. Alves, 1; A. E. Alves, 2.

in South Africa, have turned the minds of all thinking men to the question of Colonial power, and have emboldened me to discuss this very interesting and absorbing problem.

#### GROWTH OF EMPIRE.

The acquisition of Empire may proceed from various causes. It may be the deliberate intention of the sovereign power as represented either by the state or by an individual. Republican Greece in the early days of the world's history created Empire and Republican Rome by the first Punic War made a deliberate attempt to acquire Empire by the subjugation of Carthage. Of individuals, Cyrus of Persia, Alexander the Great, Tamerlane who created a vast empire in Central Asia, Charles V. of Sweden, Napoleon Bonaparte, and Chaka, the Zulu King, are most illustrious examples. Again, Empire may be created by the expansion of trade, as exemplified by the English and Dutch East India Companies, and the recently constituted Chartered Companies in Africa; and again it may be founded by the persecution of a people who feel their political or religious liberty threatened, and who prefer to migrate to a hostile or inhospitable shore rather than submit to the immediate dominion of an unsympathetic or tyrannical government. Such caused the immigration of the Pilgrim Fathers into America in A.D. 1621; but however Empire may be founded the difficulty always has been and always will be to retain and develop the territories in possession of the dominant state.

#### WEAKNESS OF ONE MAN EMPIRE.

We invariably find that Empire which has been built up by the military genius of one man soon falls into decay, for the simple reason that there is no one of the same commanding genius to succeed the conqueror and administer the territories that have come under his sway; Conquest is one thing; administration is another. Conquest may be comparatively easy; one pitched battle and a country is acquired, while good administration demands constant care and watchfulness and a succession of able men extending through generations. The Empire of Alexander the Great fell to pieces shortly after his death, and Napoleon saw his own Empire crumble to pieces even in his own day. Mahomed raised Empire by the power of the sword, but it exists even to our own day, not so much by the wise administration that characterizes it as by the religious fervour which animates the followers of the prophet.

#### CHANGE OF CONSTITUTION.

In the growth of Empire the constitution of the dominant state often undergoes a change. Republican Rome turned readily to the rule of the Caesars. Political representation was unknown in that day; moreover monarchy has a way of rewarding its adherents that a Republic has not. Kings of a subject territory will more readily obey a dominant monarch than they will a Republic, for much of the pomp of the sovereign lord is reflected upon them. Politicians in a Republican State often among themselves quarrel and strive for the supreme power, neglecting the interests of the subordinate territories; and even among those States that have the highest form of the Republican Government in the life of such a nation it may occur at times that although Republican in form the Government is almost despotic in practice. During the American Civil War of 1860, Abraham Lincoln was elected to the supreme magistracy of the Federal states with almost unlimited powers. He called forth troops in such numbers for the prosecution of the war that Napoleon even in his greatest distress in the campaign of 1813 never dreamt of; and Gambetta, in the life struggle of the newly created French Republic of 1870, after the defeat at Sedan, was virtually dictator of that nation's existence and called all men to arms and made generals at his will.

#### ORIENTAL AND EUROPEAN GOVERNMENTS.

But let us turn to the consideration of European and Oriental forms of government over dependencies. In Oriental Empire distant and even near provinces are governed by deputies, who, within their own provinces, are absolute. They possess the full powers of a sovereign; they levy taxes, raise troops, decide questions of life and death and administer the law. In fact they carry on the whole routine of government on their own initiative with this one exception, that all surplus taxes are remitted

to the immediate lord. It is clear, therefore, that as one man cannot administer a whole province; he must depute his authority to subordinate deputies, who within their own districts, have equal powers to the deputy himself. Such a system of government is, extremely incomplete and responsible for much oppression. Again, it frequently happens that remote provinces held by such slender ties to the central government may revolt and may even become separate independent states. With European dependencies the case is different. Separate officers are appointed to discharge particular duties, and although subservient to the Governor of the province are still more subservient to the Central Authority.

#### SPAIN.

The discovery of America opened up a new era in the world's history, and Spain, the pioneer of adventure rapidly acquired a world-wide empire. In the 16th century the Kingdoms of Naples and Sicily, the Duchy of Milan and the Netherlands and the greater part of the New World were subject to the authority of the King of Spain. These distant dependencies were too remote from Spain for direct control, and therefore they were governed by viceroys with almost absolute powers. In the government of alien races Spain displayed no tactful discrimination. The revolt of the Netherlands was due to the following causes. (1) Forcing Roman Catholicism on a Protestant people; (2) The constant employment of Spaniards in offices of emolument; (3) The fear of the nobles that their influence would be extinguished by Spanish aggression. All the European dependencies of Spain paid tribute to the dominant state and maintained such troops as were quartered in their territories.

#### SPAIN IN AMERICA.

But it is to America that we turn with much attention, inasmuch as Spain held vast dominions there, even to the beginning of this century. The government of Spanish America was strictly dependent upon the Spanish Monarchy. All officials were Spanish born. Her viceroys lived in great pomp, splendour and power. They possessed almost regal authority and were alone subject to the Royal Council of the Indies, founded in 1518, which supervised all the Colonies and with the viceroys enacted all laws. The authority of the Royal Council extended to all departments, legislative and executive, and with it lay the final selection of officers nominated by the viceroys.

The Royal council was the result of necessity—a supervision on distant and almost absolute governors—and doubtless was the precursor of our Colonial office.

#### SPANISH POLICY.

Spain created colonies for her own aggrandisement. The welfare of the colonists themselves was a secondary consideration to the mother country. They were her plantations. Her policy was to sell dear and to buy cheap. She obtained a royalty on all the gold and silver produced in her Colonies and raised monopolies to a fine art; monopolies of individuals; monopolies of ports, monopolies on point of time. She reserved the trade of her colonies to herself and thus choked progress. Other European countries in the treatment of their colonial trade followed in her footsteps. England and France, however, only in a lesser degree. Spain was the exponent of commerce in the 16th century and looking at her wealth and power others followed in her methods. By the decimation of native labour in her colonies Spain was unable to develop the vast resources of her colonial Empire. The numerous creoles throughout her dominions found their means of acquiring wealth curtailed. The power of the church was dominant. Revolutions and wars in Spain were succeeded by revolutions and wars in the colonies. Enfeebled Spain was no longer able to dictate her policy to her colonies. They fought and conquered and South America became a conglomeration of Spanish Republics and the power of Spain was gone. The inability to develop the vast territories that came into the possession of Spain was the main cause of her downfall. Develop or stagnate is the significant teaching in Colonial Empire. Retard development even in the slightest degree and the more enterprising colonists when they feel themselves in a position to do so, will throw off the yoke of the mother country and develop their possessions under their own laws.

## THE LOSS OF THE UNITED STATES BY BRITAIN.

The loss of the United States of America by Great Britain was a staggerer to our colonial policy, from the full effects of which we have not even recovered at the present day. In the 18th century England's colonial policy was the most liberal of all European countries. The Navigation Laws solely confined the trade of her colonies to the mother country without creating monopolies. England's failure to retain or to conciliate her great American dependency, the loss of prestige which that defeat entailed, curtailed England's solicitude for colonies with a great European population. The desire for such colonies was at a discount. A party arose in England which was for severing the connection with our greater colonies as soon as it was convenient to do so. A policy of drift supplanted a policy of watchfulness and care, and the time seemed not far distant when our colonies would either declare their own independence or would be told to declare themselves free, when the discovery of gold woke England from her "Rip Van Winkle" dream. If England did not see the advantage of new colonies other countries did, and she was perchance in Africa obliged to go along with the stream, and in other parts of her Empire she strove to bring her colonies nearer to herself, and treated them in a spirit worthy of their aspirations to form part and parcel of a mighty state of which they were most worthy sons.

## THE DISTRIBUTION OF THE BRITISH EMPIRE.

The British Empire, extending as it does through vast tracts of territory both in the temperate and torrid zones, embraces within its folds many diverse races with different characteristics and temperaments, but broadly speaking as far as the people themselves are concerned the colonies and dependencies may be classified as follow:—(1.) Those that are composed entirely, or almost entirely, of the British race, as Australia, New Zealand and Canada Quebec excepted. (2.) Those that are composed largely of European races, not necessarily British, as the Cape, Natal and Quebec. (3.) Those that are chiefly inhabited by coloured races, as India, the West African and the West Indian Colonies. It follows, therefore, that the government of the Colonies varies. Some demand a practically independent government, and others, owing to their helpless state, local animosities or inferior civilization, are only fit for a parental government to take charge of their interests, for if not governed by England they would be governed by some other foreign power.

## GOVERNMENT OF BRITISH COLONIES.

The government of this great empire, which embraces upwards of 40 colonies or dependencies, may generally be classified thus:—(1.) Responsible government with a governor an elected legislature and a parliamentary executive, as in Canada, Australia and the Cape. The powers of these colonies are alone confined with respect to their relations with foreign states, the mother country alone undertaking to direct their policy. (2.) Elective legislature and nominated executive, consisting of a governor, a legislature partially or wholly elected, and a nominated executive by the Crown or governor, as Jamaica and the Barbadoes. (3.) Nominated legislature consisting of a governor and two councils, one legislative and the other executive, both nominated by the Crown or governor. It will be seen, therefore, that where great numbers of European colonists abound, British or otherwise, the tendency of the British legislation is to grant responsible government. Whether this is always a wise measure under all circumstances is certainly questionable, judging from our recent experiences in South Africa. But with respect to responsible government I have nothing to say. The making of good or indifferent laws depends practically upon the colonists themselves, for they are, under the lenient and slender control of the parental government, the pioneers of their own destiny. Their trade is absolutely unrestricted. They raise hostile tariff if so it pleases them even against the mother country. Yet Canada has been the first to approach Britain with differential duties, which may perhaps inaugurate a new era.

## CROWN COLONY GOVERNMENT AND PERSONNEL.

In no department of government has England shown her supreme wisdom more than in the government of Crown colonies. The well-being of India is an example of what can be done by proper systematic government under experts, for India largely owes its prosperity and quietude to the able officials who minister to her wants. The leading officials in India and the Crown colonies are mostly picked men passed into the Civil Service by an examination of a high standard. With fair application and industry they may count certainly upon promotion and even honours, and at the end of their official life they can retire with a good pension. It is difficult to conceive how the wit of man can produce a better system or show finer results than what the Cadet system furnishes.

## THE DUTCH IN JAVA.

Holland from her colonial experience is also largely alive to the necessity of recruiting her civil servants from a good social status and in asking for high attainments. All appointments to the higher administrative posts in Java follow an examination in the history and ethnology of the Dutch East Indies, the social and political institutions of the natives, and in the Malay and Javanese languages. Law officials must hold the degree of Doctor of Laws from one of the Dutch Universities and in addition pass an examination in Mussulman and local common law.

## THE PHILIPPINES.

From the various comments that appear in the American papers it would appear that the United States is still uncertain of the best means of governing the Philippines. Some Americans advocate responsible or representative government; others go no further than the wish to rule the islands as a Crown colony. To give the Philippine Islands, with their many races and tongues, with their various stages of civilization, representative government is to make an advance upon any form of government conferred upon a like colony by any European power of larger colonial experience. England governs Mauritius, with a very large French population in a high state of civilization, and governs it well, as a Crown colony. India, a Crown colony, has many thousands of its inhabitants highly civilized and cultured and with a galaxy of princes loyal to the throne. Natal, with a large English and Dutch population, was only of very recent years granted responsible government. The time for responsible government in the Philippines has not yet arrived. The islands may, with advantage, be granted a large measure of municipal control, but in all that concerns the higher branches of government and administration it were well to confine such appointments to American gentlemen of good social standing and attainments, and to create a Civil Service modelled on the lines of the English or Dutch systems. By such a means the United States would create a service filled with officials of integrity and honour and at the same time not debar the Filipinos from a legitimate desire to participate in the government of their native islands. The long dominion of Spain over the islands must still leave an impression of Spanish influence that will take time to eradicate. The islands must be Americanised first, which, when once accomplished, may lead to a more liberal form of government in which the Filipinos can take a full share.

## SOUTH AFRICA AND THE TRANSVAAL.

One of the weakest spots in the British Empire, if not the weakest, is undoubtedly South Africa. The magnitude of the cancer in Cape Colony has displayed itself with glaring distinctness during the present war with the Transvaal. Englishmen have been too apt to imagine that all races are only too pleased to live under English institutions, particularly when large allowances are made for foreign law and customs. Empire cannot alone be governed by concessions; precautions must be taken to assert, if need be, the dominant state. We look too frequently to parliamentary government on English principles to satisfy the requirements of any political situation, forgetting that excellent models of government exist on the continent of Europe that would be more fitting and perhaps equally appreciated by foreigners who come under our colonial dominion,

The disparity of the English and Dutch races in South Africa presents a political difficulty hard to solve for the mutual interests of both. Racial feeling is strong, but certainly not stronger than the feeling which animated the various states of Germany in 1866 and caused them to fight against each other. It was a masterpiece of diplomacy on the part of Prince Bismarck to bring the various states of Germany into line for a common cause in 1870 when so recently they had met each other on the battlefield. The constitution of the German Empire, conceived in difficult circumstances and safeguarding so many interests, commands the utmost admiration, and it has the merit of success. We have no interests of princes to safeguard in South Africa and so our task to establish a workable constitution there is so much the easier.

## THE WEAKNESS OF BRITAIN.

The rapid growth of colonial territory and responsibility and the unchanging nature in some respects of the British constitution leave a weakness in our government system that for the well-being of our Empire demands attention in the immediate future. I cannot conceive any parliamentary representation, however fully developed on that inaugurated by Simon de Montfort centuries ago, capable of meeting all the contingencies that a large colonial Empire necessarily entails. There is a want of system, a want of continuous policy, and party government is ill-suited to our colonial requirements. It should not be within the bounds of possibility that the destiny of an Empire may depend upon some local bill in the imperial Parliament by which a cabinet and its policy is upset, or depend upon party for the thorough equipment for defence. The policy of Rome was continuous, and thus her success.

## IMPERIAL DEFENCE.

Imperial Federation has been much spoken of in recent years, but as yet it has taken no definite form. Some advocate a federation for defence, which seems the most feasible, and judging from the temperament of the great colonies, their spontaneous loyalty during the present war, their ambition to eclipse the valour of our British troops on the field in the interests of the Empire, it may be taken that federation for defence is almost an accomplished fact and probably will take definite form on the conclusion of the War; but with respect to a Zollverein or preferential trade within the Empire such a hope seems far distant. The advantages to the mother country in the present undeveloped state of many of our colonies would be very questionable and might even retard the development of the colonies themselves. Mr. Chamberlain, speaking at the Canada Club on 25th March, 1896, said that preferential trade would involve in the case of the United Kingdom a serious disturbance of our trade, the imposition of duties upon food and upon raw material with a tendency to increase the cost of living and pressure upon the working classes, and to increase the cost of production, and therefore put us in a worse position in competition with foreign countries in neutral markets.

## CONCLUSION.

It is impossible in a short lecture to give all the reasons of the rise and fall of Colonial Empire. I have endeavoured to give broadly some notable examples from the great nations of the earth, Greece, Rome, Venice, Spain, and it only remains to ask "Is the British Empire on a sure foundation? Is it destined to exist?" Recent events point to the fact that it is in its youth, not yet consolidated, that it is filled with colonists of fervid loyalty, that its latent forces and immense possibilities are not yet touched, and that it possesses statesmen, both at home and in the colonies, who are fully alive to its necessities and to the well-being of the countless millions that inhabit the dominions of the Queen. (Applause.)

The CHAIRMAN said they had listened with very great pleasure to Mr. Jones' able lecture, and it only remained for him to discharge a very pleasing duty, and that was to give a vote of thanks to Mr. Jones for his very interesting lecture. (Applause.)

Mr. POLLACK, in proposing a vote of thanks to the Chairman, said they had all appreciated the remarks which had fallen from Mr. Jones. As Mr. Jones had pointed out, in South Africa there would probably be considerable trouble if

they extended the principle of representative institutions to the Transvaal and the Orange Free State, because of the predominant numbers of Dutch people in these places. If he might venture to prophecy, it seemed to him that the government which the Colonial Office was likely to impose upon them in the immediate future would be somewhat upon the lines of the government of a Crown colony. It seemed to him that in view of the component parts of the population of these two republics it would obviously invite disaster to confer representative institutions upon them at the present moment. As Mr. Jones had pointed out, it was only in very recent years—some seven or eight years ago—that Natal had obtained a representative Government. He was sure they felt very much indebted indeed to Mr. Jones for the observations which he had made upon this very interesting subject. (Hear, hear.)

Lieut. HOBSON said that in connection with the difficulty of handling the Dutch population in South Africa, he would just like to point out that they had a similar colony, or a very similar colony, in America. It was inhabited, as they all knew, by a fair amount of Dutch population, and it had become one of the most prosperous parts of country. The Dutch had become their best Americans, and in this section of the country the most successful business men, farmers, and politicians bore old Dutch names, and there were no more loyal Americans and none who had more of the strength of what they might call the common Anglo-Saxon or British stock than this Dutch element. It would seem to him that with this example it was just a question whether a generous policy might not be the best. A white man might not be forced into a particular regime, and particularly that kind of stock which was found in South Africa and had shown its virility in such a marked manner.

The proceedings then terminated.

#### HONGKONG.

Forty additional recruits (Marines) for the Hongkong Police Force arrived by the *Glenfarq* on the 27th inst.

A Chinawoman was summoned to appear before Mr. Gompertz at the Magistracy on the 29th inst. for a breach of the Women and Girls' Protection Ordinance. His Worship considered the case proved and informed the defendant that she had rendered herself liable to a fine of \$500. Hitherto he had not imposed heavy penalties, but purposed dealing more severely with these cases in future. The defendant would be fined \$150, or three months.

At the Magistracy on the 29th inst. a Chinaman, residing at 46, Third Street, was committed to take his trial at the sessions for offering a bribe to a public servant. The prisoner had been served with notice to remove a cockloft, and he went to Sanitary Inspector Hogarth and offered him \$5 with a view to induce him to overlook the matter. Mr. Hogarth detained the man and forwarded a report to No. 7 Police Station, whereupon Inspector Baker sent Sergeant Sullivan to take the prisoner into custody.

The Hon. T. H. Whitehead, Manager of the Chartered Bank of India, Australia, and China, sends us a copy of the following telegram which was received on the 29th inst. from the London office of the Bank:—"At the approaching meeting of Shareholders the Directors will recommend a dividend for the past half-year at the rate of 10 per cent. per annum, free of Income Tax, that £25,000 be added to Reserve (which will then stand at £525,000), £10,000 written off Premises, and £13,250 carried forward at undivided profit."

At the Magistracy on the 24th inst. a private in the Royal Welsh Fusiliers named George Christian was sent to prison for seven days for stealing \$1.00 from an American blue-jacket. The prisoner had been drinking with the prosecutor and some more American men-of-war's men, the latter doing all the paying. At night they went into the Stag Hotel, and the prosecutor asked the prisoner to have a drink. The prosecutor put down \$5. The prisoner picked \$1 up and told the prosecutor to put the others into his pocket. This was noticed by the bar-boy and the manager, who called in Sergeant MacSwayed. When searched \$7.30 was found in the prisoner's possession, and he was unable to give a satisfactory explanation as to how he came by it.

We are requested on behalf of the Directors of the Tung Wa Hospital to state that the name of the donors of \$100 to the Fund in the list published last week should be the Nippon Yushen Kaisha, not the Mitsui Bussan Kaisha.

Up to noon of the 27th instant there have been eighteen cases of Plague and seventeen deaths from this cause in the Colony since the 1st January. One case and one death occurred between noon of the 26th and noon of the 27th instant.

At the Supreme Court on the 27th inst. His Honour A. G. Wise gave judgment for the plaintiffs with costs in the case Palmer and Turner v. Belilios. The plaintiffs, Messrs. Palmer and Turner, architects, claimed from the Hon. E. R. Belilios the sum of \$275 for professional services.

Mr. Sid Black, the champion trick-cyclist of the world, assisted by Mr. L. Jenkins, gave an exhibition of trick-riding and bicycle-polo at Bay View yesterday afternoon. In spite of the unfavourable state of the weather a good attendance was secured and the entertainment passed off very successfully.

At about ten p.m. on the 24th inst. P.C. Wright was walking along the road between Hokun and Hunghom when he met two Chinamen carrying swords. He stopped them, and getting no satisfactory explanation took them to the Police Station. At the Magistracy on the 26th inst. one of them was fined \$55 and the other \$5, the second defendant alleging that both the swords belonged to the first defendant.

His Excellency the Governor (Sir Henry Blake, G.C.M.G.), accompanied by Viscount Sutherland and the Hon. F. H. May, inspected the Police Force in the compound at the Central Police Station on the 27th inst. The men were put through the manual and firing exercises and different formations, after which His Excellency called the Inspectors before him and addressed a few words to them. He said the men looked very well on parade. They were very clean, well turned out and fairly well drilled. On the whole they had acquitted themselves well, but he hoped that the next time he inspected them he would find that the Inspectors knew their work better. He thought the Inspectors ought to attend drill at least once a week. Acting Captain Superintendent Badley was in charge of the men.

At the Magistracy on the 29th inst. Mr. Gompertz held an enquiry into the circumstances connected with the death of Sing Po Hing, the Chinese girl who resided at 25, Hollywood Road, and who was found drowned at Shaukiwan the other week. The father of the deceased said he was a teacher and formerly resided at 25, Hollywood Road. The deceased was 20 years of age and had been to school about ten years. At the time of her death she was studying English in the forenoon at the Belilios Public School for Girls and she studied Chinese at his own school in the afternoon. She liked learning English, but was a little slow in learning Chinese. His object in giving his daughter a good education was that she might ultimately open a girls' school. She had not been suffering from any ailment during the last six months, and had not seen a doctor during that period. He had had occasion to reprimand her for being idle in her studies in his school on the 13th inst. She had not done some compositions set her by her Chinese master, and he told her she was not only wasting money but her time. That was all he said. He did not strike her. On the following morning she went out after nine o'clock, presumably to go to school. As she did not return at half-past 12 he went to look for her and sent his wife up to the Central Police Station to report the case. He was afterwards informed that the body of a girl had been taken out of the water at Shaukiwan, and he went to the mortuary and identified the body as that of his daughter. He thought his daughter was ashamed on account of his scolding her and took her life in consequence. She did not threaten to do so. Had she done so he would have taken precautions. He could give no other reason why she committed suicide. He was willing for his daughter to get married, supposing any proper person had come forward. She had never said anything to him about getting married.—Other evidence was given, and His Worship returned a verdict of suicide by drowning while of unsound mind.

The only cases of Communicable Disease in the Colony during the week ending 4th March were three cases of small-pox (one in Victoria), and three deaths from the same.

On Saturday night, the 24th inst., Mr. W. D. Braidwood of Victoria English School, was presented with an address by his old pupils, prior to his departure for a holiday at home.

A woman residing in Sai Wan Lane committed suicide by poisoning herself on Monday. Her husband had spoken about bringing a concubine home, and this seems to have upset the deceased.

The Bishop of Victoria held a confirmation at St. John's Cathedral on the 27th inst. The candidates numbered between 40 and 50. In his address the Bishop deprecated Sunday picnics.

A boy employed on board a ship in the harbour was sentenced to six months' hard labour at the Magistracy on the 28th inst. for stealing a pair of boots. He has previously served two terms of three months each for stealing.

As the *Fuksang* launch was proceeding to the New Territory with passengers, etc., she got ashore at about eight o'clock on Sunday morning. The launch *Tailee*, noticing her dilemma, took up about five passengers and brought them to Hongkong.

The Hon. Robert Daly Ormsby is appointed Acting President of the Sanitary Board during the absence of Dr. Atkinson, and Dr. J. A. Lowson Vice-President, vice the Hon. F. H. May, C.M.G., whose appointment is cancelled during the absence of the Hon. Stewart Lockhart, C.M.G.

A Tokyo telegram states that Rear-Admiral Mori, Harbour Master of Yokohama, has been ordered to visit Shanghai and Hongkong on official business, and Mr. Uchide, Chief Inspector of the Government Commercial Navigation Bureau, has also been ordered to proceed to Bombay and several Australian ports.

Mr. H. E. Pollock has consented to act as Hon. Secretary and Treasurer of the Missions to Seamen in this port. Subscriptions may, we are informed, be sent to him at his chambers in Wyndham Street. Magazines and papers, for which the Mission is always grateful, may be a pair sent to the "Star" Coffee House or to the Institution in Kowloon.

H.M.S. *Victorious* left for home on the 26th inst. As she was steaming out of the harbour H.M.S. *Centurion* emerged from the Docks and those on board gave the departing ship a hearty cheer. It is anticipated that the crew of the *Victorious* will be transferred to the *Revenge* at Malta and be taken home by her.

Messrs. Shewan, Tomes & Co. inform us that they have received information that the Directors of the Yangtze Insurance Association will recommend at the General Meeting of Shareholders the payment of a further dividend at the rate of twenty per cent. for previous years and that £1s. 34,000 be carried to the reserve fund.

The organ recital given at St. John's Cathedral on the 26th inst. by Mr. A. G. Ward attracted a large congregation. Mr. Ward played several pieces with his usual skill, but the vocal contributions of Mr. A. G. Marsh were the principal feature of the programme. Mr. Marsh gave most finished renderings of "It is enough," (*Elijah*) and "The Sailor's Grave."

The Russian battleship *Petropavlosk*, which arrived here on the 23rd inst. from the Straits, is described by Mr. F. T. Jane in his book on the Russian Navy as one of the three most powerful ships in that navy. She was launched in February 1895, and is a sister ship of the *Poltava* and *Sebastopol*, all of 10,960 tons. She carries four 12 in. guns, twelve 6 in., and thirty-six quick-firing 12, 3, and 1 pounders, besides 4 above-water torpedo-tubes. Her average speed in trial was sixteen and a half knots. She coaled at Pulo Wey and is bound for the north.

Mr. Aleo Marsh, the well-known baritone, sang the solo anthem "Why do the Nations" at St. John's Cathedral yesterday morning. He was heard to great advantage, in spite of climatic conditions. It is announced that with the assistance of several amateurs and Mr. A. G. Ward, he is to give a grand evening concert, in St. George's Hall, on April 3rd. This evening Mr. Marsh will be the soloist at the organ recital given by Mr. Ward at the Cathedral. He will sing the aria, "It is enough," from *Elijah*, and Sir A. Sullivan's song, "The Sailor's Grave."

## MISCELLANEOUS.

Shanghai papers announce another outrage at Pootung, a Chinaman, whose offence was seeking work at the Docks, having been attacked and blinded. No arrest had been made up to the 24th inst.

The "Waler" question is to the fore. We see that the Borneo Company have given a cup, value \$250, for a race for Australian Griffin ponies, at the next Sarawak race meeting, to be held in July this year.

A Japanese vernacular paper learns that the section between Takao and Akoten of the Trans-Formosan railway has been completed and that a trial service took place some days ago with satisfactory results. Akoten is halfway between Takao and Taiwanfu.

The Emperor of Russia has bestowed the decoration of the Order of St. Anne, ornamented with diamonds, on H.E. Phya Suriva Nuvatr, the Siamese Minister at Paris. It is intimated in the Siamese *Government Gazette* that Phya Suriva has permission to wear the decoration.

It was recently reported that the Korean Government negotiated a loan of \$300,000 from Russia. It is now reported from Japanese sources that the amount of the loan is \$3,000,000. A Seoul telegram to the *Nichi Nichi Shinbun* denounces the first report as "an idle rumour."

The retirement of Mr. J. G. Machado, the British Post Master in Shanghai is announced. Mr. Machado can show very long connection with the British Government, having been for a period of more than forty years in the Postal Department. For the last twenty years he has been Post Master in Shanghai.

Last Thursday's *Echo de Chine* mentions the arrival at Woosung on Wednesday, in the French cruiser *Pascal*, of M. S. Pichon, French Minister at Peking. The Count de Bezauze, French Consul-General at Shanghai, went to Woosung to meet M. Pichon, who was to remain at Shanghai until Sunday, the 25th inst.

We see from Shanghai papers that the Superintendent of Customs and the Doyen of the Consular body have declared the port of Newchwang to be infected, and that vessels arriving therefrom will be brought under the sanitary regulations published on 15th February. It is also notified that the Chung Pao Sha sanitary station will be in operation from 1st April next.

The French postmaster at Shanghai announced on the 17th instant that correspondence for Hongkong, Swatow, Canton, Amoy, Foochow, Ningpo, and Hankow is now despatched at the internal metropolitan tariff of 15 centimes for 15 grammes. On the other hand, letters despatched from these points for distribution by the French post office at Shanghai must be stamped at the rate of five cents per half-ounce.

There is a project on foot, according to *The Japan Daily Mail*, to construct another line of railway between Tokyo and Yokohama for the carriage of goods only. Its termini would be at Etchiujima and the Yokohama Custom House, respectively. The promoters imagine that as goods only would be carried, their road would not compete injuriously with the Government railway, though the idea apparently is to run the two side by side. Surely that is a somewhat sanguine view?

A telegram states that the Japanese steamer *Ryusei-maru* (1,100 tons), which left Moji on the 10th instant for Weihaiwei, ran on a sunken rock in the neighbourhood of the Shantung promontory, on the morning of the 15th instant. The telegram further states that with the assistance of a British man-of-war the vessel has been floated and towed to Liukung-tao in the bay of Weihaiwei, where she is now undergoing temporary repairs. The vessel was formerly the Russian steamer *Vladimir*.

Several of the officers of H.M.S. *Peacock* have been under court-martial as the result of a recent accident at Yangtze Cape through which two steam-pinnaces among other things, were lost. "We understand," says *The North China Daily News*, "that Lieut. and Comdr. S.G. Douglas has been dismissed from the ship, as has one other officer, while the case of a third is still before the Court. The command of the *Peacock* has been given to Lieut. C. P. R. Coode, 1st Lieutenant of H.M.S. *Algerine*, who happens to be now in Shanghai on leave."

The Tientsin correspondent of the *North China Daily News* says that the Bank fire in

Peking is still of unexplained origin, though, of course, the native panic-mongers have got it that it is due to Boxer machinations, and that the Russian building is to follow suit, and later on the Chinese. It broke out about eight a.m. in the servants' quarters at the top of the building. The handsome new building is utterly gutted—some of the furniture, and all the books were got out by the foreign neighbours, who at once made themselves into a salvage corps. Competent foreign observers who were early on the spot are disposed to think it was an accident, and not arson. The walls are standing intact and plumb with one exception, and enclose an empty space, as everything was burnt clean out during the twelve hours of the fire. The Chinese flocked in tens of thousands to see the destruction of the handsomest building in Northern China.

Kobe papers report that preparations are proceeding for the raising, on the pontoon system, of the steamer *Morgan City*, which lies sunk on an Inland Sea island eight or ten miles from the town Onomichi. This steamer, while on a voyage with troops to Manila, struck a rock on the night between 1st and 2nd September last, and after getting clear was beached on the spot where she now lies. It is believed that if the operations now to be carried through for her salvage are unattended with serious difficulty or hindrance, she will repay the expenditure on salvage and subsequent repairs. Her net tonnage is 1,738 and gross about 3,800. The exact extent of the damage to the ship is not accurately ascertained, but she is known to be rather extensively holed under the bow, and she lies wholly under water except the higher part of the forecastle. As this is probably the first occasion on which the pontoon method of ship salvage has been employed by a Japanese company, great interest is felt in the operation. The pontoons may not leave Kobe for a week or so, but the work will be hastened on as much as possible.

## COMMERCIAL.

## TEA.

EXPORT OF TEA FROM JAPAN TO UNITED STATES AND CANADA.		
	1899-1900	1898-99
	lbs.	lbs.
Yokohama .....	26,461.896	25,809.144
Kobe .....	14,041.235	13,860.471
	40,506.131	39,669.615

## SILK.

CANTON, 17th March.—Silk.—Tsattles and Reels.—Nothing has been done in these sorts. Filatures.—Although the demand continued to improve, and a fair business being done, prices declined steadily for the first ten days of the fortnight. The last few days the market is just a shade firmer, and some of the last transactions show an advance of \$10-20 per picul on the lowest prices paid. From prices paid quotations are: \$1,030 for Kwong Shun Cheong and Miu King Lun 11/13, \$1,010 for King Seng 11/13, \$1,020 for Cheong Seng 11/13 and Kwong Sun Hang 11/13, \$1,010 for Kwong Lun Fung 10/11 and Kwong Wo On 11/13, \$1,000 for Cheong Kee 10/11, Kai Sun Cheong 14/15, Hop King Wo 10/12, \$85 for Kwong Yuen Hang 13/15, \$980 for Kui Cheong Loong 11/12, Yut Cheong Wo and Shun Wo Hing 10/12, \$970 for How King Cheong and Koong Wo On 13/15, \$910 for Kum Lun Lun Cheong 11/13 and Wai King Wo 11/22, \$800 for King Wo Cheong and Koon King 18/12, \$780 for Cheung Sui Lun 18/22. Short-reels.—Have been in little enquiry. From prices paid quotations are: \$1,010 for 70 bales Kwong Wo Hing 14/16, \$1,010 for 20 bales Kwon Wo Tai 14/16, \$995 for 30 bales Chon Sun Hang, and \$980 for 20 bales U Hui Cheong 14/16. Waste.—Almost nothing has been done and prices are weak and only nominal. Appended are quotations in Canton, with laying down cost in London and Lyons, Exchange 4 months' sight, 1/114, and Fes. 2.50 per Dollar:—

## EXPORT OF SILK FROM CHINA AND JAPAN TO EUROPE.

	1899-1900	1898-99
	bales	bales
Shanghai .....	62,473	51,722
Canton .....	24,784	21,138
Yokohama .....	17,355	18,938
	104,612	94,698

## EXPORT OF SILK FROM CHINA AND JAPAN TO AMERICA.

	1899-1900	1898-99
	bales.	bales.
Shanghai .....	15,639	6,928
Canton .....	7,645	7,901
Yokohama .....	30,160	26,762
	59,464	41,591

## CAMPHOR.

HONGKONG, 30th March.—The price is further advancing, market being brisk. Quotations for Formosa are: \$94.50 to \$95.00; sales 300 piculs.

## SUGAR.

HONGKONG, 30th March.—The weakness continues and the prices are further declining. Quotations are:—

Shekloong, No. 1, White...	\$7.90 to \$7.95	per
do. " 2, White...	7.20 to 7.25	"
Shekloong, No. 1, Brown...	5.40 to 5.45	"
do. " 2, Brown...	5.25 to 5.30	"
Swatow, No. 1, White...	8.00 to 8.05	"
do. " 1, White...	7.25 to 7.30	"
Swatow, No. 1, Brown...	5.30 to 5.35	"
do. " 2, Brown...	5.15 to 5.20	"
Foochow Sugar Candy.....	11.75 to 11.80	"
Shokloong .....	9.75 to 9.80	"

## MISCELLANEOUS EXPORTS.

Per steamer *Teekai*, sailed on the 14th Mar. For London:—5,042 bales hemp, 60 bales waste silk, 28 bales feathers, 13 cases bristles, and 13 packages sundries.

Per German steamer *Stuttgart*, sailed on the 21st March. For Odessa:—100 boxes cassia. For Genoa:—628 bales raw silk, 20 cases essential oil and 1 case curios. For Trieste:—250 bales rattan shavings. For Antwerp:—408 bales split bamboo, 83 bales bamboo scrap, 83 bales rattancore, 12 cases Chinaware, 8 rolls mats, and 1 case cigars. For Antwerp/Hamburg:—90 bales feathers. For Amsterdam:—20 cases Chinaware and 3 cases preserves. For Amsterdam/Rotterdam:—100 cases cassia, and 100 bales split bamboo. For Rotterdam:—6 cases cigars. For Bremerhaven:—7 cases Chinaware. For London:—120 rolls matting. For Bremen:—244 rolls matting, 3 cases curios, 3 cases cigars, and 1 case silk. For Hamburg:—437 bales feathers, 125 bales canes, 50 bales broken cassia, 25 cases staranised, 18 cases lith paper, 12 cases cigars, 5 rolls matting, 3 cases ginger, 2 packages split bamboo, and 1 package tea.

Per steamer *Calchas*, sailed on the 21st March. For London:—3,063 bales hemp, 150 bales feathers, 98 bales canes, 2 bales leaf tobacco, 228 rolls matting, 178 cases palm leaf fans, 250 cases ginger, 50 cases white lead, 48 cases cigars, 30 cases essential oil, 15 cases bristles, and 32 packages sundries. For Liverpool:—1 case silk. For Manchester:—75 bales waste silk. For Glasgow:—200 cases ginger. For London option Manchester:—200 bales waste silk. For London option Hamburg:—65 cases bristles, 36 bales canes, and 50 bales feathers.

Per steamer *Sydney*, sailed on the 26th March. For Marseilles:—200 bales raw silk, 14 cases silks, 10 cases grass cloth, 6 cases curios, 3 cases white ware, 20 packages tea, 5 bales hair, and 10 cases copper coins. For Havre:—1 case silk and 383 rolls matting. For Lyons:—11 bales raw silk. For Milan:—5 bales raw silk.

## OPIUM.

HONGKONG, 30th March.—Malwa.—Is dull. Last year's new at \$920 and two years' old at \$930.

Bengal.—Market was marked by a violent fluctuations. Patna, Benares old and New at \$995 nominal.

Persian.—Is rather quiet and quotations for finest Hamadan drug are \$870/\$90 per picul. Yezd drug continues neglected and unsaleable.

To-day's stocks are:—

Patna .....	588	chests.
Benares .....	257	"
Malwa .....	842	"
Persian .....	2,256	"

## COURSE OF THE HONGKONG OPIUM MARKET.

DATE.	PATNA.		BENARES.		MALWA.	
	NEW	OLD.	NEW	OLD.	NEW	OLD.
899.	\$	\$	\$	\$	\$	\$
Mar. 25	1025	—	1025	1045	940	950
Mar. 26	990	—	990	990	920	930
Mar. 27	1000	—	1000	1000	920	930
Mar. 28	1000	—	1000	1000	920	930
Mar. 29	9.5	—	995	995	920	930
Mar. 30	995	—	995	995	920	930

## COTTON.

HONGKONG, 30th March.—A very dull market prevailed. Values are \$2 lower, with no business doing stock, about 3,200 bales.

Bombay..... 26.00 to 27.00 picul.  
Kurrachee ..... — to —  
Bengal (New), Rangoon, } 27.00 to 28.00 picul.  
and Dacca ..... }  
Shanghai and Japanese ... 27.00 to 29.00 "  
Tungchow and Ningpo..... 27.00 to 29.00 "  
Muras (Best) ..... —  
Sales: — bales.

## YARN.

Mr. P. Eduljee says in his Report, dated HONGKONG, 30th March.—A somewhat larger business has been transacted than during the previous fortnight, but at a smart decline in rates of \$4 to \$5 per bale, and the effects of the improvement last reported have been entirely lost. Now that the market had nearly settled down, and both importers and dealers seemed to have acquiesced in the situation, the appearance of this sudden change of front at the present juncture, on the part of large but weak holders is greatly to be regretted, as it has already frightened away most of buyers from the market and will in all probability lead to a further fall in prices in the near future. The Grave-worshipping festival has now commenced, and we do not expect to see much business done during the next three or four weeks. Meanwhile stocks are accumulating and assuming unwieldy proportions both here and in Shanghai, and unless some unexpected relief soon comes to hand, what with weak and anxious sellers, incessant arrivals, and declining rates in Bombay, the condition of our market appears far from healthy and the outlook most unsatisfactory and almost gloomy.

Local Manufacture:—No business is reported in the production of the Hongkong S. W. and Dyeing Mills.

Japanese Yarn:—A decline in rates of about \$3 to \$4 per bale has induced a fair business in these spinnings, but at the close buyers are holding off and the market closes quiet and declining. Sales reported are No. 16s., 300 bales, say 200 bales Blue Fish and 100 bales Setsu at \$97 and No. 20s., 550 bales, say 225 bales Setsu at from \$116 to \$113, 300 bales Ashai at from \$116 to \$124, and 25 bales Mii Ke at \$113.

Raw Cotton:—An entirely blank fortnight has been experienced, as regards sales of Indian staple, the ideas of both buyers and sellers being still too wide apart to lend to business. Unsold stock, about 1,600 bales. We repeat late quotations, but in the absence of business they must be considered entirely nominal. A sale of 60 bales Ningpo Cotton at \$29 is reported; stock 400 (small) bales. Quotations are, Bengal \$24 to \$30, American \$28 to \$32, Rangoon \$23 to \$29, and China \$28 to \$30.

Exchange on India has, contrary to expectations, continued steady and closes to-day at Rs. 145 for Tls. Rs. 146 for Post. On Shanghai 71.

For the fortnight ending 25th instant, the undernoted business is reported from Shanghai as having been effected there in Indian, Japanese and Local Spinnings, viz:—Indian:—Total sales 2,110 bales, comprising 290 bales of No. 10s. 360 bales of No. 12s. 387 bales of No. 16s. and 1,037 bales of No. 20s. prices showing a decline of half to one Tael and market closing unsteady. Estimated unsold stock 75,000 bales.

Japanese:—No new sales have been reported, business being entirely confined to resales amongst natives on the basis of Tls. 79 to 81 for No. 16s. and Tls. 82 to 84 for No. 20s. rates showing a decline of one to two taels and market closing weak. Unsold stock 15,296 bales.

Local:—Total sales 1,600 bales by native-owned Mills at a decline of one Tael per bale all round, market closing weak.

RICE.

HONGKONG, 30th March.—The downward tendency continues, market being very dull. Quotations are:—

Saigon, Ordinary ..... \$2.75 to 2.80  
" Round, Good quality ..... 3.00 to 3.05  
" Long ..... 3.20 to 3.25  
Siam, Field, mill cleaned, No. 2 ... 2.90 to 2.95  
" Garden, " No. 1 ... 3.25 to 3.30  
" White ..... 3.70 to 3.75  
" Fine Cargo ..... 4.05 to 4.10

## MISCELLANEOUS IMPORTS.

HONGKONG, 30th March.—Among the sales reported during the week are the following:—

YARN AND PIECE GOODS:—Bombay Yarn:—1,050 bales No. 10 at \$93 to \$100, 550 bales No. 12 at \$92 to \$99, 450 bales No. 10 at \$100 to \$108, 720 bales No. 20 at \$102 to \$113, No. 40 Yarn:—50 bales Red Dragon at \$175. Grey Shirtings:—1,050 pieces 7 lbs. Large Eagle at \$2.55. White Shirtings:—1,250 pieces X O at \$4.55.

METALS.—Iron:—810 piculs square, round, and flat at \$6.50. Yellow Metal:—10 cases new broad 10/14 at \$44.50 to arrive.

COTTON YARN— per bale  
Bombay—Nos. 10 to 29s. .... \$ 83.00 to \$111.00  
English—Nos. 16 to 24, .... 114.00 to 120.00  
" 22 to 24, .... 116.00 to 122.00  
" 28 to 32, .... 129.00 to 133.00  
" 38 to 42, .... 147.00 to 154.00

COTTON PIECE GOODS— per piece  
Grey Shirtings—6 lbs. .... 2.00 to 2.10  
7 lbs. .... 2.20 to 2.25  
8.4 lbs. .... 2.95 to 3.81  
9 to 10 lbs. .... 3.90 to 4.85  
White Shirtings—54 to 56 rd. .... 2.75 to 2.95  
58 to 60 " .... 3.25 to 3.95  
64 to 66 " .... 4.25 to 5.00  
Fine ..... 5.20 to 8.00  
Book-folds. .... 4.55 to 6.45  
Victoria Linens—12 yards ... 0.80 to 1.00  
T-Cloths—6 lbs. (32 in.), Ord'y. .... 1.85 to 2.00  
7 lbs. (32 " ), " .... 2.10 to 2.30  
6 lbs. (32 " ), Mexs. .... 2.00 to 2.20  
7 lbs. (32 " ), " .... 2.35 to 2.90  
8 to 8.4 oz. (36 in.) .... 2.90 to 3.60  
Drills, English—40 yds., 14 to } 4.30 to 7.20  
16 lbs. ....

FANCY COTTONS— per piece  
Turkey Red Shirtings—1 to 8 lbs. .... 1.75 to 7.20  
Brocades—Dyed ..... 4.20 — 5.70

Chintzes—Assorted ..... 0.08 to 0.17

Velvet—Black, 22 in ..... 0.26 to 0.65

Velveteens—18 in. .... 0.23 to 0.28

Handkerchiefs—Imitation Silk 0.40 to 2.50

WOOLLENS— per yard  
Spanish Stripes—Sundry chaps. 1.00 to 1.75  
German ..... — to —

Habit, Med., and Broad Cloths. 1.55 to 1.75

Long Ells—Scarlet ..... 6.80 to 10.40

Assorted ..... 6.90 to 10.50

Camlets—Assorted ..... 13.50 to 31.00

Lastings 30 yds., 3. inches, Assorted ..... 10.50 to 23.00

Orleans—Plain ..... 8.50 to 10.00

Blankets—3 to 12 lbs. .... 4.20 to 16.00

METALS— per piece

Iron—Nail Rod ..... 6.40 to —

Square, Flat Round Bar (Eng.) 6.50 to —

Swedish Bar ..... 8.75 to —

Small Round Rod ..... 7.30 to —

Hoop 1 to 11/16 in. .... 8.50 to —

Wire 15/25 ..... 10.25 to —

Old Wire Rope ..... 3.00 to —

Lead, L. B. & Co. and Hole Chop 10.50 to —

Australian ..... 10.40 to —

Yellow M'tal—Muntz, 14/20 oz. 42.50 to —

Vivian's, 14/20 oz. 42.50 to —

Elliot's, 14/20 oz. 42.50 to —

New Chop, 14/20 oz. 42.75 to —

Composition Nails ..... 63.00 to —

Japan Copper, Slabs ..... 40.00 to —

Tin ..... 82.00 to —

Tin-Plates ..... 8.60 to —

Steel 1 to 1 ..... 7.80 to —

SUNDRIES— per piece

Quicksilver ..... 178.00 to —

Window Glass ..... 6.50 to —

Kerosene Oil ..... 2.86 to —

## EXCHANGE.

## FRIDAY, 30th March.

## LONDON.—

Telegraphic Transfer ..... 111  
Bank Bills, on demand ..... 1/11  
Bank Bills, at 30 days' sight ..... 1/11  
Bank Bills, at 4 months' sight ..... 1/11  
Credits, at 4 months' sight ..... 1/11  
Documentary Bills, 4 months' sight 2.0

## PARIS.—

Bank Bills, on demand ..... 2.46  
C. C. C. C. at 1 month's sight ..... 2.50

## GERMANY.—

On demand ..... 200

## NEW YORK.—

Bank Bills, on demand ..... 171

Credits, 60 days' sight ..... 181

## BOMBAY.—

Telegraphic Transfer ..... 145

Bank, on demand ..... 146

CALCUTTA.—

Telegraphic Transfer ..... 145

Bank, on demand ..... 146

SHANGHAI.—

Bank, at sight ..... 71

Private, 30 days' sight ..... 72

YOKOHAMA.—

On demand ..... 31 1/2 pm.

MANILA.—

On demand ..... 24 1/2 pm.

SINGAPORE.—

On demand ..... 1 1/2 pm.

BATAVIA.—

On demand ..... 117

HAIPHONG.—

On demand ..... 8 1/2 pm.

SAIGON:—

On demand ..... 24 1/2 pm.

BANGKOK:—

On demand ..... 61

SOVEREIGNS, Bank's Buying Rate 10.13

100 Tael, 100 fine per tael ..... 52.75

BAR SILVER, per oz. .... 27

JOINT STOCK SHARES.

HONGKONG, 30th March.—Business continues very dull and rates have somewhat eased up during the week under review. Transactions of any importance have been few and far between and the market has every indication of remaining dull, until after the settlement.

BANKS.—Hongkong and Shanghai Banks were negotiated in small lots at 318, and later at 317 per cent. prem., market closing steady at \$318. Nationals have been in some demand at the enhanced rate of \$28, but shares are difficult to obtain and business has been very limited.

MARINE INSURANCES.—Small sales of China Traders at \$54, Unions at \$235, and Yangtze at \$132 1/2 is all the business reported under this heading.

FIRE INSURANCES.—The market continues very flat, with only very small sales of Hongkong Firs at \$300 and \$290, and of Chinas at \$80.

SHIPPING.—Hongkong, Canton and Macao, after small sales at \$30 1/2 and \$30 1/4, close weaker at \$30. Douglasses have been dealt in at \$51 but shares are obtainable at that rate. Indos remain steady at \$91 with a small business. China Mutuals unchanged and without business. China Manilas are quoted at \$105 ex dividend.

REFINERIES.—China Sugars have continued quiet with a small business to report at \$135. Market closes with probable sellers at \$136 and small buyers at \$135. Luzons continue dull and neglected.

Mining.—Punjoms have ruled much quieter with sales at \$7.90, \$7.80 and \$7.75, closing with sellers at \$7.80. Charbonages have dropped to \$320 without business. Olivers and Great Easterns have changed hands at quotations. J

**LANDS, HOTELS, AND BUILDINGS.**—Hongkong Lands, after small sales at \$127 and \$126, close steady at the latter rate. Hotels have continued dull with but small sales at \$127 and \$126 $\frac{1}{2}$  cum dividend, market closing steady at \$122 ex dividend. West Points have been placed at \$49 and \$48 and close at \$47 $\frac{1}{2}$ . Humphreys have found buyers at \$9 $\frac{1}{2}$  and \$9.60. Kowloon Lands unchanged but enquired for in a small way.

**COTTONS.**—Hongkong Cottons have been placed at \$36 and \$36 $\frac{1}{2}$ . In the absence of local business quotations for the Northern Mills are taken from the Shanghai circulars.

**MISCELLANEOUS.**—Green Islands have been dealt in to some extent at \$29 $\frac{1}{2}$  to \$31, market closing rather quiet at \$30 $\frac{1}{2}$ . Watsons continue on offer at \$16 $\frac{1}{2}$  after small sales at \$16 and \$16 $\frac{1}{2}$ . Ices have changed hands at \$16 $\frac{1}{2}$  and \$16 $\frac{1}{4}$ . China Providents at \$9.40 and \$9.50 and Watkins at \$10.75 and \$11.

Closing quotations are as follows:—

COMPANY.	PAID UP.	QUOTATIONS
<b>Banks—</b>		
Hongkong & Shai...	\$125	\$18 p. ct. prem. =
China & Japan, ordv.	£4	£1, buyers
Do. deferred	£1	£5 5s.
Natl. Bank of China		
B. Shares .....	£8	£8, buyers
Foun. Shares...	£8	£8, buyers
Bell's Asbestos E. A...	£1	nominal
Campbell, Moore & Co.	\$10	\$16
China Prov. L. & M...	\$10	\$9.60, buyers
China Sugar .....	\$100	\$1.30, ex div.,
<b>Cotton Mills—</b>		
Ewo .....	Tls. 100	Tls. 70.
International .....	Tls. 100	Tls. 72.
Laou Kung Mow .....	Tls. 100	Tls. 71.
Soychée .....	Tls. 500	Tls. 400.
Yahloong .....	Tls. 100	Tls. 57.
Hongkong .....	\$100	\$3 $\frac{1}{2}$ , buyers
Dairy Farm .....	\$6	\$6, buyers
Fenwick & Co., Geo...	\$25	\$18, sellers
Green Island Cement...	\$0.0	\$0.0, sellers
H. & C. Bakery .....	\$50	\$50.
Hongkong & C. Gas ..	£10	\$127.
Hongkong Electric ..	\$10	\$124, sellers
H. H. L. Tramways	\$0.00	\$160.
Hongkong Hotel .....	\$50	\$122, ex div., sellers
Hongkong Ice .....	\$25	\$164, buyers
H. & K. Wharf & G...	\$50	\$88.
Hongkong Rope .....	\$50	\$325, sellers.
H. & W. Dock .....	\$125	51 $\frac{1}{2}$ , ct. prem. =
<b>Insurance—</b>		
Canton .....	\$50	\$130.
China Fire .....	\$20	\$80, sellers
China Traders' .....	\$25	\$54, sellers
Hongkong Fire .....	\$50	\$190, sellers
North-China .....	£25	Tls. 170.
Straits .....	\$20	\$1, buyers
Union .....	\$50	\$235, buyers
Yangtsze .....	\$60	\$132 $\frac{1}{2}$ , buyers
<b>Land and Building—</b>		
Hongkong Land Inv.	\$50	\$126, sellers
Humphreys Estate...	\$10	\$9.60, buyers
Kowloon Land & B.	\$30	\$26, sales & sellers
West Point Building	\$50	\$47, sellers
Luzon Sugar .....	\$100	\$45, sellers
<b>Mining—</b>		
Charbonnages .....	Fcs. 250	\$320, sellers
Gt. Estn. & C'donian	\$5	80 cts., sellers, New
Do. Preference .....	\$1	40 cts., sellers
Jelebu .....	\$5	\$13.
Queen's Mines Ld...	25c	20 cts., buyers
Quivers Mines, A. ....	\$5	\$1 $\frac{1}{2}$ , sellers
Do. B. ....	\$4	\$1.80, sellers
Punjom .....	\$6	\$7.80, buyers
Do. Preference .....	\$1	\$1.40, buyers
Rauts .....	15s. 10d	\$60.
New Amoy Deck .....	\$6 $\frac{1}{2}$	\$22, buyers
<b>Steamship Cos.—</b>		
China and Manila .....	\$50	\$105, ex div.
China Mutual Pref.	£10	£10.10, buyers
China Ordinary .....	£10	£10.10, buyers
Do. ....	£5	£5, ss, buyers
Douglas Steamship	\$50	\$11, sellers
H. Canton and M...	\$15	\$10, buyers
Indo-China S. N...	£10	£91, buyers
Shell Transport and		
Trading Co....	£100	£260, buyers
Star Ferry .....	\$7 $\frac{1}{2}$	\$18 $\frac{1}{2}$ , sellers
Tebrau Planting Co. ....	\$5	\$5, sellers
Do. ....	\$3	\$3.
United Asbestos .....	\$2	\$6, buyers
D. ....	\$10	\$11.
Wanchai Warehouse .....	\$37 $\frac{1}{2}$	\$47, buyers
Watkins, Ld. ....	\$10	\$10 $\frac{1}{2}$ , nominal
Watson & Co., A. S. ....	\$10	1.16 $\frac{1}{2}$ , sellers
J. Y. V. VERNON, Broker.		

**TONNAGE.**

**HONGKONG.**—30th March.—During the past fortnight there has been a limited demand for tonnage, and freights are weaker. From Saigon to Hongkong, 19 $\frac{1}{2}$  cents per picul is offered for small carriers; to Java, 48 cents per picul has been paid; to Cebu, 45 cents; to Amoy, 30 cents per picul. From Java to Hongkong, 42 $\frac{1}{2}$  cents per picul. Newchwang to Canton, small steamers can be placed at 45 cents per picul. Coal freights.—Moji to Hongkong, \$2.85 per ton; to Singapore, \$3.10 per ton. Hongay to Hongkong, \$3.20 per ton.

There are two vessels disengaged in port registering 3,648 tons.

The following are the settlements:—

*Erie J. Ray*—American bark, 919 tons, Honkoh Bay or Manitung to Singapore, \$5,300 in full.

*Erie J. Ray*—American bark, 919 tons, Singapore to Shanghai, \$14,800 in full.

*Victoria*—Swedish steamer, 989 tons, Newchwang to three ports north coast Java, and thence to Hongkong, \$1.05 cents per picul.

*Amigo*—German steamer, 822 tons, Newchwang to Canton, 45 cents per picul.

*Daphne*—German steamer, 1,415 tons, Moji to Hongkong, \$2.80 per ton.

*Ness*—British steamer, 1,963 tons, Moji to Hongkong, \$2.8 per ton.

*Queen Adelaide*—British steamer, 1,835 tons, Moji to Hongkong, \$2.80 per ton.

*Kenmore*—British steamer, 2,414 tons, Moji to Singapore, \$3.15 per ton.

*Glengarry*—British steamer, 1,925 tons, Moji to Singapore, \$3.15 per ton.

*Beuroulich*—British steamer, 2,164 tons, Kuchinotzu to Singapore, \$3.10 per ton.

*Petiyang*—German steamer, 1,036 tons, Hongay to Hongkong, \$2.20 per ton.

*China*—German steamer, 1,271 tons, Hongay to Saigon, \$3.50 per ton.

*Holstein*—German steamer, 1,103 tons, Saigon to Hongkong, 20 $\frac{1}{2}$  cents per picul.

*Crown of Aragon*—British steamer, 1,474 tons, Saigon to Hongkong, 21 cents per picul.

*Taifee*—German steamer, 939 tons, Saigon to Hongkong, 24 cents per picul.

*China*—German steamer, 1,271 tons, Saigon to Hongkong, 19 $\frac{1}{2}$  cents per picul.

*Tritos*—German steamer, 1,033 tons, Saigon to Hongkong, 19 $\frac{1}{2}$  cents per picul.

*Sishan*—British steamer, 845 tons, Saigon to Amoy, 30 cents per picul.

*Deuterros*—German steamer, 1,152 tons, Saigon to Sourabaya, 48 cents per picul.

*Taiju*—German steamer, 1,165 tons, Saigon to Cebu, 45 cents per picul.

*Petrarch*—German steamer, 1,252 tons, two ports north coast Java to Hongkong, \$12,000 in full.

*Deuterros*—German steamer, 1,252 tons, three ports north coast Java to Hongkong, 42 $\frac{1}{2}$  cents per picul.

*Emma Laykin*—German steamer, 1,109 tons, Bangkok to Hongkong, 31 and 26 cents per picul.

*Jacob Diederichsen*—German steamer, 712 tons, monthly, 6 months, \$6,500 per month.

*Energia*—British steamer, 2,064 tons, hence to San Francisco and San Diego and back, private terms.

**VESSELS ON THE BERTH.**

For LONDON.—*Glaucus* (str.), *Parramatta* (str.), Java (str.), *Massilia* (str.), *Machaon* (str.).

For MARSEILLE.—*Tonkin* (str.), *Kawachi Maru* (str.), *Parramatta* (str.), *Massilia* (str.).

For BREMEN.—*Konig Albert* (str.).

For HAYES AND HAMBURG.—*Saxonia* (str.), *Heidelberg* (str.), *Sibiria* (str.), *Serbia* (str.).

For VICTORIA, B.C.—*Olympia* (str.), *Kinshu Maru* (str.).

For VANCOUVER VIA SHANGHAI.—*Empress of China* (str.).

For PORTLAND, O.—*Monmouthshire* (str.).

For SAN FRANCISCO.—*City of Peking* (str.).

*Coptic* (str.), *America Maru* (str.).

For NEW YORK.—*Pathan* (str.), *Loostakken* (str.).

For SAN DIEGO AND KOBE.—*Energia* (str.).

For TRIESTE VIA PORTS OF CALL.—*Urano* (str.).

For AUSTRALIA.—*Futomi Maru* (str.), *Chingtu* (str.).

For BOMBAY VIA SINGAPORE AND COLOMBO.—*Hiroshima Maru* (str.), *Shanghai* (str.).

**SHIPPING.****ARRIVALS AND DEPARTURES SINCE LAST MAIL.****HONGKONG.**

March—**ARRIVALS.**

23. *Kagoshima Maru*, Jap. str., from Bombay.

23. *Pronto*, German str., from Saigon.

23. *Serbia*, German str., from Hamburg.

24. *Zafiro*, Amr. supply ship, from Manila.

24. *Haitan*, British str., from Coast Ports.

24. *Bonaventure*, British str., from Practice.

24. *Victorians*, Brit. battleship, from Practice.

24. *Undaunted*, British str., from Practice.

25. *Ariake Maru*, Jap. str., from K'chinotsu.

25. *Else*, German str., from Bangkok.

25. *Hoihao*, French str., from Hoibow.

25. *Sado Maru*, Jap. str., from Yokohama.

25. *Sydney*, French str., from Shanghai.

26. *Malacca*, British str., from London.

26. *Yarra*, French str., from Marseilles.

26. *Hanci*, French str., from Haiphong.

26. *Lyemoon*, German str., from Shanghai.

26. *Nerite*, British str., from Novorossiisk.

26. *Ixion*, British str., from Liverpool.

26. *Kwanglee*, Chinese str., from Canton.

26. *Bankoku Maru*, Jap. str., from Hongay.

26. <i

26, Cathay, Danish str., for Singapore.  
 26, Victorious, British battleship, for S'pore.  
 26, D'Entrecasteaux, Fr. flagship, for Japan.  
 26, Wheeling, Amr. g-bt., for Shanghai.  
 27, City of Rio de Janeiro, American str., for San Francisco.  
 27, Undannted, British cruiser, for Shanghai.  
 27, Haitan, British str., for Swatow.  
 27, Sado Maru, Jap. str., for London.  
 27, Ci y of Dublin, British str., for Moji.  
 27, Lyeemoon, German str., for Canton.  
 27, Taicheong, German str., for Swatow.  
 27, Fushun, Chinese str., for Canton.  
 27, Kwanglee, Chinese str., for Shanghai.  
 27, Emma Luyken, Ger. str., for Singapore.  
 27, Chunsang, British str., for Canton.  
 27, Kagoshima Maru, Jap. str., for Moji.  
 27, Trym, Norwegian str., for Canton.  
 27, Ixion, British str., for Shanghai.  
 27, Serbia, German str., for Shanghai.  
 27, Wosang, British str., for Canton.  
 27, Chinkiang, British str., for Canton.  
 27, Fooksang, British str., for Canton.  
 27, Orestes, British str., for London.  
 28, Hoibao, French str., for Hoibao.  
 28, Haimun, British str., for Swatow.  
 28, Shantung, British str., for Singapore.  
 28, Hanoi, French str., for Haiphong.  
 28, Ariake Maru, Jap. str., for Kutchinotzu.  
 28, Chelydra, British str., for Calcutta.  
 28, Shansi, British str., for Canton.  
 29, Mikawa Maru, Jap. str., for Shanghai.  
 29, Malacca, British str., for Shanghai.  
 29, Pronto, German str., for Nagasaki.  
 29, Nerite, British str., for Shanghai.  
 29, Kachidate Maru, Jap. str., for K'ntotsu.  
 29, Hailoong, British str., for Swatow.  
 29, Machaon, British str., for Shanghai.  
 29, Taisang, British str., for Shanghai.  
 29, Machew, British str., for Bangkok.  
 29, Zafiro, Amr. supply ship, for Manila.  
 30, Haibing, British str., for Swatow.  
 30, Iburi Maru, Japanese str., for Saigon.  
 30, Futami Maru, Jap. str., for Sydney.  
 30, Hiroshima Maru, Jap. str., for Bombay.  
 30, Chowfa, British str., for Bangkok.  
 30, Eating, French str., for Haiphong.  
 30, Hai Tien, Chinese cruiser, for Tientsin.

## PASSENGER LIST.

## ARRIVED.

Per Machew, from Bangkok, Messrs. Bells, Rickmers, Hofman and Grüter.

Per Formosa, from Swatow, Mr. Aulbut and son and Miss Fischer.

Per Taisang, from Shanghai, &c., Messrs. N. P. Mason, P. Smith and W. Drummond.

Per Weimar, from Hamburg, Messrs. M. Grolesfarni, R. Kruse, Miss Helene Wollney, Consul Kallan, Messrs. M. Stinnes, Tyson, W. Speck, Munro, Haupmann Tanara, Goldammer, Schroeder, W. Schiffmann, J. Riellemann, H. Riellemann, Kerrow, A. Berens, Miss Robertson, Messrs. J. McDougall, James R. Mudie, W. Schüchner, J. Sprig, R. Turner, E. Lindquist, J. Roberts, Blessing, Niemann and Haintz.

Per Haitan, from Coast Ports, Mr. and Mrs. and Master Haeslop, Mr. Louis Vuohiu, Mr. Jean Le Calock, Nurss Aphiem, and Lau Choo Hoo.

Per Serhin, from Singapore, 380 Chinese.

Per Sydney, from Shanghai, Mr. Hamilton, General Stahel, Messrs. H. R. Kirnear, N. Moller, S. Hatton, S. Mulkay, Baronne de Raush Vraubenburg and daughter, Lient. Diaconoff, R.A., Mr. Vhevenon, Mrs. Arnaud and Miss Culty.

Per Yarra, for Hongkong, from Bombay, Mr and Mrs Meyer; from Colombo, Mr. Drummond; from Singapore, Mr and Mrs Lee Pek Yong and boy, Messrs. Lo Cheok and boy and Lye Choon and boy, Mr and Mrs Godchaux, Consul Merling, Dr Otto Graf, Mr. Fithemeyer, Mr and Mrs Yee Chang, Mr and Mrs. Chang Guan, Messrs. Peng Lee Soon, Peng Lep Chye, Soa and boy, Ly Lap and S. Kobé; from Saigon, 119 Chinese; for Shanghai, from Marseilles, Messrs. Peralier and Verdalion, Mr and Mrs de la Touche and infant, Messrs. F. and A. Boget, Montg. Favier, Rev. Boscat and Rev. Bantignie, Sisters Louise, Gabrielle and Marie, Mr and Mrs Li Tchen Kouane and infant and Mr Laglaise; from Colombo, Messrs. Curtis and Pearcey; from Singapore, Capt. Mars, Mr and

Mrs. Young, Mr. Kem and Miss Sophie Schlier; from Saigon, Messrs. Siven, Gilmour and Luong Phuo Khan; for Yokohama, from Mar-silles, Mr and Mrs. Schwob; from Port Said, Mr. Stchoussoff; from Colombo, Mr. Boell; from Singapore, Messrs. Y. Sotoka and Kabayashi; for Kobe, from Singapore, Mrs. Okin, Messrs. H. Tanaka and S. Hashimoto; for Nagasaki, from Singapore, Mrs. Daumberg, Mr. T. Tanaka, Mrs. Oh Soons, Mrs. Okhievo and baby, Mrs. Okija and Mrs. Okama.

Per Malacca, from London, &c., Mr and Mrs. King, infant and amah, Mr and Mrs. Frizell, infant and amah, Miss Beverley, Messrs. Sar-good (?), Sykes, Boyden, Fairband, Parker, Britton, Bigg, Wilson, Dutton, Sutherland, Lee Cheng Pin and servant, Wai Shieh and servant, Koke Yew and servant, Lee Ah Soo and servant and 222 Chinese.

Per Foolsang, from Wuhu, &c., Mrs. Bowen and three children.

Per Fushun, from Shanghai, Mrs. Wallace and two children and Mrs. Bassett.

Per Taiyuan, from Melbourne, Messrs. Weir, Butler, Goldenburg, Ryan, Bonnaffox, Jopson, Grindle, Frazer, Drummond, Lawrie, Bowley, Shegman, Peterson, Ratterace, Schmulovitz, Mrs. Moss, Mrs. Butler, Mrs. Sinclair, Mrs. Glasserman, Miss Cozins, Miss Little, Miss Butler, Miss and Master Glasserman, Messrs. McKinley and Hassen.

Per Haimu, from Keelung, &c., Capt. Frewin.

Per Machaon, from Liverpool, &c., Mr. Muir and 540 Chinese.

Per Hailoong, from Amoy, Mr. McPherson.

Per Korea, from Singapore, Mr. and Mrs. Grinjeff.

Per Futami Maru, from Nagasaki, for Hongkong, Capt. Lehman, Messrs. Mead, H. Petersen, E. Krubbe, M. Kawai, K. Nawabe, P. Narimatsu, E. Buss, R. Harmes, B. Begum, Mrs. Yong Shi, Mrs. Lai Shi, Mrs. Wong Foor, Mr. Wong Foor, Messrs. Yong Man and Chorn Shee; for Manila, Mr. T. Hojo; for Thursday I., Mr. T. Kamiji; for Brisban, Messrs. W. B. Taylor, B. F. Yaldwyn, Mr. and Mrs. J. Wright, Miss A. Wright, Miss Wright, Miss D. Wright, Master B. Wright; for Sydney, Mr. Singleton; for Melbourne, Misses Constance A. Dening and L. Dening, Mr. Watson, Capt. J. G. Ahur-

Per Coptic, from San Francisco, &c., for Hongkong, Miss A. J. Kennon, Messrs. C. Maillet, H. Lachlan, Mrs. M. A. Koehler, Mr. C. C. Carpenter, Mrs. Carpenter, Miss Clara Carpenter, Mr. Chas. D. Sias, Mrs. Sias, Miss R. V. Adams, Mr. J. W. Morrison, Mrs. Morrison, Messrs. W. S. Ennis, Kwan Su Sing, Jacob Vis, H. Schulz, Mrs. Schulz and two children, Mr. Fung Nam Pak, Rev. S. T. Williams, Miss L. A. Owen, Mrs. James H. Moo Rae, Donald MacRae, Dorothy MacRae, Mr. Wm. B. Jones, Mr. J. Williams, Mrs. Williams, Miss Williams, Mr. A. M. Henry, Misses F. F. Henry, F. S. Henry, Blanche Platt, Messrs. R. Platt, E. Clarkson, H. Brost, Ernest Wheeler, Mrs. F. F. Mershon, Messrs. Phil. Baldwin, Wm. Miller.

Per Choyang, from Shanghai via Swatow, Mrs. Edwards and child.

Per Huching, from Coast Ports, Mr. and Mrs. Rasmussen, child and nurse.

Per Rosetta, from Yokohama, Mrs. C. Ewens, Messrs. J. Rankin, F. A. Stephens and servant, R. Singeton, L. Albenberg, C. R. Ashton, Dr. G. Kanski.

Per Menmuir, from Manila, Mrs. Riel, two children and servant, Messrs. A. Scott, F. W. Glassy, A. Equea, Mrs. Encamacion, Mrs. Manalo, Mr. and Mrs. Reyes and child, Mrs. P. Nagal, Mrs. Jacob, Messrs. C. H. Scott, G. Parker, A. Moal, J. Vacastein, P. Sigul, J. Ewat, Mrs. Eisenstock, Messrs. Gunay, M. Rosario, J. F. Denvin, Mrs. M. Fisher, Messrs. Rothenberg and D. Frossa.

Per P. C. C. Kiao, from Bangkok, &c., Mr. Campbell.

Per Parramatta, from Shanghai, for Hongkong, Mr. Sibbald, Mr. and Mrs. J. Fearon, Mr. F. Newson, Mrs. Gardiner Hill, Major McDonald, Messrs. Pak Lim and Jetson; for Mar-silles, Mr. Romeo Griti; for London via Mar-

seilles, Mrs. Anderson, infant and amah and Mr. Clifton; for London, Mr and Mrs. Lavers, infant and amah, Mr. H. Bell, Dr and Mrs. McLeod, Miss McLeod and Miss A. McLeod, Mr. J. Paterson, Miss M. Fearon, Rev and Mrs. Phelps, 2 Masters and Miss Phelps, 2 children and amah, Mr. Daniel, Dr. Robertson, Mr. Gullan, Mr and Mrs. Gore, infant and European nurse, Mr and Mrs. Morse, Rev and Mrs. Adams, Masters Adams (4), Miss Hocking, Mr. G. Jones, Mrs. A. G. and Miss H. Jones, Miss B. and Master C. Jones, Miss A. Gilbert and governess, Miss M. Swanson, Comdr. H. Booth, Miss M. Barradough, Mr and Mrs. Witzel and child.

Per Haimun from Swatow, Mr. Heng Zo Sang and Miss C. F. Koo.

Per Yueusang, from Manila, Messrs. Beers, Clarke, Paridant, Rebarber, Rev. Warne, Mr. and Mrs. Gonzaleys, Messrs. Tan Chi Siau, Aure, Spencer, Haas, Pluetzner, Ramjohn, Davies, Mr. and Mrs. Ferras and daughter, Messrs. Pin, Jesus and Fix.

## DEPARTED.

Per Weimar, for Shanghai, from Hamburg, Miss F. Overland, Miss Boer and Mr. Chow Schun; from Antwerp, Messrs. A. Tremmel and F. Wells; from Southampton, Miss E. Boxon, Messrs. C. H. Oliver, C. W. W. Conachu, Dr. Young, Messrs. W. Sinclair, G. Maitland, G. Young and A. Villandaki; from Genoa, Mr. and Mrs. F. R. Graves, Inspector Pantel, Messrs. L. Hunt, O. Junger, M. Peters, F. N. Siemensen, X. Mattinas, F. Muller, H. Schoppenhauer and Miss E. Lutter; from Naples, Mr. E. Ant; from Singapore, Mr. A. Koppel and Mr. P. Calender; from Penang, Mr. H. Schuring; from Singapore, Mr. P. Bartsch; from Hongkong, Mrs. A. Smith, Messrs. H. Rumeker, D. G. Fairfield, A. Spencer Ellam, W. Timm, W. H. Peech, P. Wardhouse, I. Weber, C. Simpson, E. F. Wrigley, C. B. Hall and Consul-General Klemenow; from Naples to Nagasaki, Dr. Kalnin; from Southampton to Hiogo, Mr. H. C. Normann; from Genoa to Yokohama, Mr. A. Bantle; from Colombo, Mr. and Mrs. A. K. Bouque; from Singapore, Mr. A. Béreng-Valet; from Colombo, Mr. A. Tuchoff; from Singapore to Nagasaki, Miss Oh Seng Seng; from Hongkong to Yokohama, Mrs. Cumming and Mr. L. Kiene; from Hongkong to Nagasaki, Mr. J. Gladstone.

Per Loonggang, for Manila, Mrs. M. F. Fischer, Mrs. James B. Pascœ, Messrs. W. S. Barrett, J. Spirig, R. Kruse, Pedro Zabulgaregui, Silvestre Arevalo and George Ade.

Per Sydney, from Hongkong, for Saigon, Commander Anblet and child, Sisters Celina and Ephrom; for Singapore, Messrs. P. F. David, W. Hooper Slight, Scott Cranston, J. Neutrum, J. Klopper; for Colombo, Mr. Phillips; for Marseilles, Messrs. R. Bonnal, H. A. Clarke, A. R. Boomer, J. Picard, J. Le Calock, L. Vaquier, Mr. and Mrs. A. Rosell, Mr and Mrs. J. B. Mustard, Messrs. E. Careller, Medina, Miss C. Gonardes.

Per City of Rio de Janeiro, for Shanghai, Messrs. A. J. Elliot, R. Elliott, Leo San Yat and native servant, J. Edler and Frank Smith; for Nagasaki, Mr. C. W. A. Bruce; for Kobe, Mrs. W. Hawkeurst, Miss N. W. Burnett, Messrs. F. Burnett and J. H. Smith; for Yokohama, Capt. Dion Williams, Messrs. C. H. Fearon, H. Warrender and J. Elson; for San Francisco, Marquis Alfonso Ferrero, Messrs. Emilio Barbaux, Marino Solinas, Mrs. H. Grove, Miss M. Robino, Messrs. J. W. Parmeles, E. W. Bannaffon, G. B. Ryan, R. Turner, C. E. Lindquist and Mrs. Chong Moy; for Portland, Mr. L. L. Hopkins; for London, Miss E. B. Zelley, Messrs. R. Uggie and G. R. Horne; for Paris, Messrs. Jacques de Lapeyrière and J. Bernard, Capt. C. Fanera, Mr. M. Schröder and Mr. Chun Yun and servant.

Per Yarra, for Shanghai, Dr. Galarach, Mr and Mrs. P. Joschke, Messrs. W. A. Magarey, C. R. Montz, Zimmermann, A. Rickmers, E. A. Hellier and J. J. Counell; for Nagasaki, Mrs. Weinberg, Mrs. Handro, Messrs. S. D. Lessner, M. Hechter, Rev. Dealex; for Kobe, Mr. F. Green; for Yokohama, Mr. M. H. Gomes.